

TLS CONTINGENT COMMERCIAL PHYSICAL DAMAGE WORDING

As per Form, amended to contingent basis when scheduled Automobiles are on lease to another party.

It is a condition precedent to coverage under this policy that the Insured obtains written evidence of each Lessee's current Commercial Automobile Physical Damage insurance policy, which must include details of the period of validity of the policy, the conditions, exclusions, limits and deductibles contained therein, prior to Lease agreement with that Lessee.

It is a condition precedent to coverage under this policy that the conditions of this policy shall not provide broader cover than the conditions of the Lessee's Commercial Automobile Physical Damage Policy.

In consideration for the reduced rate for which this policy has been issued, Underwriters shall not be liable for the payment of any claims under this policy except:-

- a) when the Lessee is not legally liable for any loss or damage to the Assured's Automobiles covered under a Lease agreement
OR
- b) after the Insured has made all reasonable and proper efforts to collect the amount of the claim from the Lessee and their Insurers, but has not succeeded.

Reasonable and proper efforts to collect the amount of the claim shall mean that the Insured shall have complied with all procedures required for the filing of claims against the Lessee and their Insurers. In no event shall Underwriters be liable for loss or damage to any covered scheduled automobile until the 90th day subsequent to the date the loss or damage occurred.

Warranted that the Assured is named as Loss Payee on Lessee's Commercial Automobile Physical Damage Policy.

It is noted and agreed that full coverage as contained in the policy wording is provided under this policy when scheduled Automobiles are in the Possession of the Assured and/or their employees excluding whilst being used by the Assured for their Trucking operations.

Signed

Dated