

SERFF Tracking Number: CHER-125273609 State: Arkansas
Filing Company: Securian Casualty Company State Tracking Number: AR-PC-07-025907
Company Tracking Number: CPI-AR-001-FORM
TOI: 28.0 Credit Sub-TOI: 28.0002 Creditor-Placed Auto
Product Name: CPI Forms
Project Name/Number: /

Filing at a Glance

Company: Securian Casualty Company
Product Name: CPI Forms
TOI: 28.0 Credit
Sub-TOI: 28.0002 Creditor-Placed Auto
Filing Type: Form

SERFF Tr Num: CHER-125273609 State: Arkansas
SERFF Status: Closed State Tr Num: AR-PC-07-025907
Co Tr Num: CPI-AR-001-FORM State Status:
Co Status: Reviewer(s): Betty Montesi,
Llyweyia Rawlins, Brittany Yielding
Author: Laura Jones Disposition Date: 08/28/2007
Date Submitted: 08/27/2007 Disposition Status: Approved
Effective Date (New): 10/01/2007
Effective Date (Renewal): Effective Date (Renewal):

Effective Date Requested (New): 10/01/2007
Effective Date Requested (Renewal):

General Information

Project Name: Status of Filing in Domicile: Authorized
Project Number: Domicile Status Comments:
Reference Organization: Reference Number:
Reference Title: Advisory Org. Circular:
Filing Status Changed: 08/28/2007
State Status Changed: 08/28/2007 Deemer Date:
Corresponding Filing Tracking Number:
Filing Description:
Creditor Placed Auto Insurance (CPI) Form and Rate Filing

Company and Contact

Filing Contact Information

Laura Jones, Assistant Vice President Laura.Jones@cnlf.com
P.O. Box 6097 (478) 314-3159 [Phone]
Macon, GA 31208 (478) 757-1568[FAX]

Filing Company Information

Securian Casualty Company CoCode: 10054 State of Domicile: Minnesota

SERFF Tracking Number: CHER-125273609

State: Arkansas

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State Tracking Number: AR-PC-07-025907

Company Tracking Number: CPI-AR-001-FORM

TOI: 28.0 Credit

Sub-TOI: 28.0002 Creditor-Placed Auto

Product Name: CPI Forms

Project Name/Number: /

P O Box 6097

Group Code: 869

Company Type: Property &
Casualty

Macon, GA 31208-6097

Group Name:

State ID Number:

(478) 314-3159 ext. [Phone]

FEIN Number: 41-1741988

SERFF Tracking Number: *CHER-125273609*

State: *Arkansas*

Filing Company: *Securian Casualty Company*

State Tracking Number: *AR-PC-07-025907*

Company Tracking Number: *CPI-AR-001-FORM*

TOI: *28.0 Credit*

Sub-TOI: *28.0002 Creditor-Placed Auto*

Product Name: *CPI Forms*

Project Name/Number: */*

Filing Fees

Fee Required? **Yes**

Fee Amount: **\$75.00**

Retaliatory? **Yes**

Fee Explanation:

Per Company: **No**

SERFF Tracking Number: CHER-125273609

State: Arkansas

Filing Company: Securian Casualty Company

State Tracking Number: AR-PC-07-025907

Company Tracking Number: CPI-AR-001-FORM

TOI: 28.0 Credit

Sub-TOI: 28.0002 Creditor-Placed Auto

Product Name: CPI Forms

Project Name/Number: /

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Llyweyia Rawlins	08/28/2007	08/28/2007

SERFF Tracking Number: CHER-125273609

State: Arkansas

Filing Company: Securian Casualty Company

State Tracking Number: AR-PC-07-025907

Company Tracking Number: CPI-AR-001-FORM

TOI: 28.0 Credit

Sub-TOI: 28.0002 Creditor-Placed Auto

Product Name: CPI Forms

Project Name/Number: /

Disposition

Disposition Date: 08/28/2007

Effective Date (New): 10/01/2007

Effective Date (Renewal):

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: CHER-125273609 State: Arkansas
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 Product Name: CPI Forms
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Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Supporting Document	Authorization Letter	Approved	Yes
Supporting Document	Cover Letter	Approved	Yes
Form	Collateral Protection Policy	Approved	Yes
Form	Conversion, Secretion, and Confiscation Coverage Endorsement	Approved	Yes
Form	Broad Form Conversion, Secretion, and Confiscation Coverage Endorsement	Approved	Yes
Form	Repossession Expense Reimbursement Endorsement	Approved	Yes
Form	Repossessed Collateral Coverage Endorsement	Approved	Yes
Form	Instrument Non-Filing Errors and Omissions Coverage Endorsement	Approved	Yes
Form	Premium Deficiency Endorsement	Approved	Yes
Form	Eligible Collateral Endorsement	Approved	Yes
Form	Automatic Coverage Endorsement	Approved	Yes
Form	Application for Collateral Protection Insurance	Approved	Yes
Form	Notice of Insurance	Approved	Yes
Form	Notice of Insurance (ACV)	Approved	Yes
Form	Arkansas Amendatory Endorsement	Approved	Yes

SERFF Tracking Number: CHER-125273609

State: Arkansas

Filing Company: Securian Casualty Company

State Tracking Number: AR-PC-07-025907

Company Tracking Number: CPI-AR-001-FORM

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Product Name: CPI Forms

Project Name/Number: /

Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Approved	Collateral Protection Policy	06-50438	11/06	Policy/CoveNew rage Form		0.00	06-50438.pdf
Approved	Conversion, Secretion, and Confiscation Coverage Endorsement	06-50439	11/06	Endorseme New nt/Amendm ent/Condi tions		0.00	06-50439.pdf
Approved	Broad Form Conversion, Secretion, and Confiscation Coverage Endorsement	06-50440	11/06	Endorseme New nt/Amendm ent/Condi tions		0.00	06-50440.pdf
Approved	Repossession Expense Reimbursement Endorsement	06-50441	11/06	Endorseme New nt/Amendm ent/Condi tions		0.00	06-50441.pdf
Approved	Reposessed Collateral Coverage Endorsement	06-50442	11/06	Endorseme New nt/Amendm ent/Condi tions		0.00	06-50442.pdf
Approved	Instrument Non-Filing Errors and Omissions Coverage Endorsement	06-50443	11/06	Endorseme New nt/Amendm ent/Condi tions		0.00	06-50443.pdf
Approved	Premium Deficiency Endorsement	06-50444	11/06	Endorseme New nt/Amendm ent/Condi tions		0.00	06-50444.pdf
Approved	Eligible Collateral Endorsement	06-50450	12/06	Endorseme New nt/Amendm ent/Condi		0.00	06-50450.pdf

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Approval	Description	Policy No.	Effective Date	Document Title	Amount	File Name
Approved	Automatic Coverage Endorsement	06-50451	12/06	Endorsement/Amendment/Conditions	0.00	06-50451.pdf
Approved	Application for Collateral Protection Insurance	06-50452	12/06	Endorsement/Amendment/Conditions	0.00	06-50452.pdf
Approved	Notice of Insurance	06-50453	12/06	Disclosure/ New Notice	0.00	06-50453.pdf
Approved	Notice of Insurance (ACV)	06-50454	12/06	Disclosure/ New Notice	0.00	06-50454.pdf
Approved	Arkansas Amending Endorsement	06-50455.4	08/07	Election/Rejection/Supplemental Applications	0.00	06-50455.4.pdf

Creditor Placed Insurance Policy

Securian Casualty Company • A Stock Company
400 Robert Street North • St. Paul, Minnesota 55101-2098 (800) 333-0404



Alemiss E. Fiedler

Secretary

Paul W. Anderson

President

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Creditor Placed Insurance

DEFINITIONS

Throughout the Policy, the words “we”, “us”, and “our” refer to the Company indicated in the Declarations. “You” and “your” mean the Insured Lender as shown on the Declarations.

Other words are defined and, throughout the Policy, their meanings will be as follows:

“Instrument” means an evidence of debt creating or reserving a lien or interest in the eligible collateral defined in the Eligible Collateral Endorsement. It includes, but is not limited to, the following:

- a. a Certificate of Title to secure a debt;
- b. a Security Agreement;
- c. a Trust Receipt or Deed of Trust;
- d. a Conditional Sales Contract;
- e. a Chattel Mortgage.

“Insured Collateral” means the collateral as defined in the Eligible Collateral Endorsement and which is an underlying loan subject.

“Borrower” means the maker, co-maker, or obligee of the Instrument.

“Excess” means we will pay our usual settlement less any amount received by you from another insurer or other responsible party.

“Fleet” means two or more vehicles financed under a business name.

“Notice of Insurance” or “Notice” means a condensed version of this Policy. A Notice is issued when a Borrower fails to provide proof of specific physical damage insurance which names you as the loss payee for eligible collateral supporting your loan.

INSURANCE AGREEMENTS

1. **INSURING AGREEMENT**--In consideration of the premium you pay, we will provide coverage for theft and for direct, sudden and accidental loss of or damage to the Insured Collateral by any external cause, except as specifically excluded in the Policy.
2. **PREMIUM REFUNDS**--
 - A. If a notice has been in effect 30 days or less and a loss has not occurred, the entire premium will be refunded. If a loss has occurred at any time during the initial 30 days, 31 days premium will be earned, using the method file in the state in which you are located.
 - B. If a notice has been in effect more than 30 days, then:

1. If you cancel we will refund the unused portion of your premium using the method filed in the state in which you are located.
2. If we cancel or if you have repossessed the collateral we will refund the unused premium on a pro-rata basis.
3. **CONDITIONS PRECEDENT TO LIABILITY**—The conditions precedent to the attaching of our liability for any loss or damage under this Policy are that:
 - A. no other valid and collectible insurance exists on which you are identified as the leinholder,
 - B. you have an interest in the collateral by virtue of a legally enforceable instrument,
 - C. a Notice of Insurance has been issued covering the Insured Collateral with an effective date prior to the date of loss;
 - D. a police report was filed if loss was caused by theft, vandalism or malicious mischief, and
 - E. we must inspect and appraise the damaged collateral before its repair or disposal.
4. **POLICY PERIOD**—This Policy applies only to accidents or losses which occur during the Policy period described on the Declarations page.
5. **DATE OF LOSS**—Date of loss shall be:
 - A. The date you repossess the Insured Collateral.
 - B. The date the accident or loss occurred if the claim is being submitted by the Borrower. If the date of the accident or loss cannot be verified, the date we are notified will be the date of loss.
6. **OUR MAXIMUM LIABILITY, SETTLEMENT OPTIONS**--The amount we will pay will not exceed the least of:
 - A. The cost to repair the collateral;
 - B. The actual cash value of the collateral as of the date you report the loss to us, less salvage value;
 - C. Your unpaid loan balance as of the date you report the loss to us, less:
 - a. any payments more than 120 days past due, and
 - b. unearned interest and finance charges, and
 - c. unearned insurance charges, and
 - d. net salvage value, and
 - e. any late charges or penalties added after the loan was made;
 - D. The maximum liability shown in the Eligible Collateral Endorsement. Settlement option B will not apply provided the amount you loaned on the Insured Collateral did not exceed purchase price on new cars or retail

value on used cars, as determined by vehicle price guide commonly in use by lenders in the state in which the loan is made, plus tax and license.

If you have repossessed the Insured Collateral, and there is damage caused by more than one collision loss, each loss shall be deemed a separate loss, and no loss of less than \$100 is covered beyond the first or largest loss.

The amount of each Borrower claim will be reduced by the deductible shown on the Declarations. If there is damage to the collateral caused by more than one occurrence, the deductible will apply to each occurrence.

If a loss occurs outside the United States and if the cost to repair or replace the Insured Collateral is greater outside the United States than it is where you are located, our liability shall be increased by up to 10% over the cost to repair or replace the Insured Collateral in the city where you are located.

If two or more pieces of Insured Collateral secure the same loan, or if there is other collateral on the loan in addition to the Insured Collateral, we will not pay more than a proportionate share of the total unpaid balance that each item represents to the total loan.

- 7. TERRITORY**--This policy applies while the Insured Collateral is anywhere in the world. If the loss occurs in Mexican territory or if the collateral is recovered in Mexican territory, adjustment will be made at the nearest point in the United States. We will not pay for towing, storage, or transportation of the Insured Collateral outside of the United States or Canada, nor will we be responsible for the cost of returning the collateral to the United States.
- 8. COVERAGE UNDER THIS POLICY, WITH RESPECT TO EACH COLLATERAL SHALL TERMINATE CONCURRENTLY WITH THE REPOSSESSION OF THE COLLATERAL OR THE TERMINATION OF YOUR INTEREST IN THE COLLATERAL, WHICHEVER OCCURS FIRST.**

EXCLUSIONS

This policy does not apply to loss or damage:

1. To a vehicle that is part of a fleet that is intended for use as a public or livery conveyance;
2. Due to war, where or not declared, invasion, civil war, insurrection, rebellion or revolution;

3. Due to wear and tear, freezing, mechanical or electrical breakdown or failure;
4. To collateral subject to lien instruments of a wholesale or floor plan nature;
5. Resulting from forgery;
6. Resulting directly or indirectly from any dishonest, fraudulent or criminal act by you, your officers or employees or any dealer from whom you may acquire the instrument;
7. Resulting directly or indirectly from any fraudulent act by the Borrower;
8. To equipment designed for the recording, reproduction, receiving or transmitting of sound or signals unless the device is permanently installed in the Insured Collateral at the time the Insured Collateral is purchased;
9. Arising from a defect in title which existed at the time the instrument was written or became effective;
10. Arising from a lien or encumbrance filed with the proper public office or officer which establishes an interest lawfully superior to yours;
11. To any collateral where insurance where insurance protection has been waived by you or your authorized personnel;
12. Caused intentionally by the Borrower;
13. Due to conversion, embezzlement or secretion by any person in lawful possession of the Insured Collateral;
14. Due to legal confiscation by public official;
15. To other than the standard or optional equipment available from the manufacturer of the collateral;
16. To batteries, battery containers or secondary fuel containers when the insured collateral is a boat or boat motor.

CONDITIONS

- 1. Your duty when loss occurs.** When you become aware of a loss, you must let us or our agent know promptly. You must protect the collateral, whether or not the loss is covered by the Policy. We will not pay for any further loss due to your failure to protect the collateral.
- 2. Settlement of claims: actions against us.** You may not require payment of loss or bring suit against us until:
 - A. All conditions of the Policy have been met, and
 - B. Sixty (60) days have passed since a proper proof of loss was filed and the amount of loss determined.
- 3. Other insurance.** If, on the date a loss occurs, there is other collectible insurance on which you are named as a lienholder, the Policy will not

apply. If a Notice of Insurance is in force and a third party insurer pays on the loss, the Policy will be excess.

4. **No benefit to bailee.** A bailee is a person or entity (other than you or the Borrower) to whom you have given possession of the Insured Collateral. We will not honor an assignment nor extend coverage to a bailee.
5. **Payment of loss.** We may pay for the loss in money with deduction for depreciation, or we may repair or replace the damaged collateral with like kind and quality. We may take all or part of the collateral at the agreed or appraised value. We will not pay for the same damage more than once if the collateral has not been repaired. Payment for loss caused by theft of the Insured Collateral shall not be required prior to 30 days following notification of the loss to us. Payment for loss shall not be made by us until you give us clear title to the Collateral if we retain the salvage.
6. **Extension of maturity.** If you grant an extension of maturity to a Borrower after the effective date of that Borrower's Notice of Insurance, the amount extended will be considered as a past due payment in computing Our Maximum Liability Settlement Option C. If the payment is over 120 days past due it will be deducted, except where the Borrower has made sufficient payments so that the loan is no more than four payments in arrears. This exception applies only where the loan installments are payable monthly.
If you grant an extension of maturity before the effective date of the Borrower's Notice of Insurance, that written extension agreement becomes the Instrument upon which Our Maximum Liability Settlement Option C will be computed.
7. **Terms of policy conform to statute.** Any terms of this Policy which are in conflict with the statutes of the state where this Policy is issued are amended to conform to the minimum requirements of the statutes.
8. **Declarations.** By your acceptance of this Policy you agree:
 - A. That the statements on the face of this Policy are your agreements and representations;
 - B. That this Policy is issued in reliance upon your representations; and
 - C. That this Policy contains all agreements between you and us or our agent relating to this insurance.
9. **Theft.** If a theft occurs and the collateral is not recovered, you must sign the collateral title over to us upon settlement. If the collateral is recovered later, we will dispose of it and give

you any amounts received in excess of our payment.

10. **Our right to recover from others.** After making payments under this Policy, we have the right to recover from anyone held responsible. You will sign papers and do whatever is required to transfer this right to us. You must do nothing to harm this right. We will not pursue our right to recover against the Borrower with respect to any claim under this Policy. Such waiver however shall not serve to exclude the rights to recover as we may have against any third party, other than the Borrower.
11. **Abandonment.** There can be no abandonment to us of the Insured Collateral.
12. **Cancellation.** This Policy may be cancelled by you by mailing us written notice of the future date cancellation is to be effective. We may cancel this Policy by mailing notice to you at the last address known to us telling when the cancellation is to be effective. We must give you at least 60 days advance notice. Proof of mailing any Notice shall be proof of notice. We may deliver any Notice instead of mailing it.
13. **Examination of records.** You must give us access to your books and records at all reasonable times to determine any fact relating to this insurance. Any evasion or attempted evasion by you in connection with reports, premium or any matter relating to this insurance will void this Policy. It will be an absolute defense to any suit or action brought under this Policy.
14. **Suit against us.** No suit, action or proceeding for the recovery of any claim under this Policy shall be sustainable in any court of law or equity unless it is commenced within twelve (12) months after discovery by you of the occurrence which gives rise to the claim. However, if by the laws of the state within which this Policy is issued such limitation is invalid, then such claim(s) shall be void unless such action, suit or proceeding is commenced within the shortest limit of time permitted by the laws of such state.
15. **Appraisal.** If we fail to agree with you as to the amount of loss, then each of us shall have the right to select a competent and disinterested appraiser within 20 days from the date of disagreement. The appraisers will select an umpire. The appraisers will determine the amount of the loss. If they don't agree, then each appraiser will submit his amount of loss to the umpire. The agreement of any two will determine the amount of loss. You pay your appraiser and we pay our appraiser. We shall each share equally the expense of the umpire.
16. **Your assistance and cooperation.** You shall use due diligence, and take, or assist in taking,

any reasonable action which would avoid or diminish any loss under this insurance.

17. Premium rates. We have the right to change premium rates by giving you written notice stating the amount and when no less than forty-five (45) days thereafter such change shall become effective.

18. Change. Notice to any agent or knowledge possessed by any agent or by any other person shall not effect a waiver or a change in any part of this Policy, or prevent us from asserting any right under the terms of this Policy, nor shall the terms of this Policy be waived or changed, except by endorsement issued to form a part of this Policy.

Membership in the Minnesota Mutual Companies, Inc.

The ultimate parent company of Securian Casualty Company is Minnesota Mutual Companies, Inc., a mutual insurance holding company. This contract does not entitle you to any holding company membership rights.

SECURIAN CASUALTY COMPANY

400 Robert Street North • St Paul, Minnesota 55101-2098

SECURIAN CASUALTY COMPANY

CONVERSION, SECRETION AND CONFISCATION COVERAGE ENDORSEMENT

The Policy to which this endorsement is attached is hereby amended as follows:

COVERAGE: We will provide coverage for any direct loss sustained by you due to the conversion, secretion or confiscation of the Insured Collateral described on an individual Notice of Insurance.

DEFINITIONS:

CONVERSION means the borrower sells, trades or disposes of the entire unit of Insured Collateral without your consent.

SECRETION means when the borrower conceals or hides the Insured Collateral from you or removes the Insured Collateral from the area of use known to you with the apparent intent of wrongfully appropriating.

CONFISCATION means when a government body or official lawfully obtains possession of the Insured Collateral.

CONDITIONS PRECEDENT TO LIABILITY: The conditions precedent to the attaching our liability for any loss or damage under this endorsement are:

1. That you have an interest in the Insured Collateral by virtue of a legally enforceable instrument and the Insured Collateral was delivered to a bona fide retail purchaser.
2. That the borrower has defaulted in his obligation to you.
3. That you have made all reasonable efforts to locate and repossess the Insured Collateral, including all legal means available, as evidenced by supporting documentation.
4. That you have made all reasonable efforts to locate and collect from any comaker on the loan.
5. That you have located and made all reasonable efforts to reclaim the Insured Collateral from the governmental body or official, if it has been legally confiscated.
6. That for a conversion or secretion loss you have reported the Borrower's loan status to a credit reporting bureau as a "skip" or "charge-off".

DATE OF LOSS: Date of loss shall be the date we receive notice that all conditions precedent to liability have been met.

INVESTIGATION: For any loss caused by conversion or secretion of the Insured Collateral, we shall have sixty (60) days from the date of loss to investigate the claim and attempt to locate the collateral. If we locate the collateral and notify you of its location, we have no further liability for coverage provided by this endorsement.

OUR MAXIMUM LIABILITY-SETTLEMENT OPTIONS: The amount we will pay will not exceed the least of:

1. The value of the Insured Collateral as of the date of loss as determined by averaging the wholesale and retail values shown in vehicle pricing guide commonly in use by lenders in the state in which the loan is made, or
2. Your unpaid loan balance as of the date of loss, less;
 - any payments more than 120 days past due; and
 - any unearned interest, finance charges and unearned Insurance charges; and
 - any late charges or penalties added after the loan was made.

ADDITIONAL CONDITIONS:

1. You must give us clear title to the collateral when payment for loss under this endorsement is made by us to you.
2. For any loss caused by confiscation there will be a waiting period of sixty (60) days from the date of loss prior to the settlement of the loss by us.

ADDITIONAL EXCLUSIONS: We will not pay for losses:

1. to collateral on loans more than one hundred twenty (120) days past due as of the effective date of this endorsement.
2. where the collateral can be reclaimed by you from a governmental body or official by paying any fines or fees which may have been levied.

PREMIUM RATE: \$ _____ per Certificate in force per calendar quarter, commencing with the inception date of this endorsement.

TERMINATION: COVERAGE UNDER THIS ENDORSEMENT IS TERMINATED CONCURRENT WITH THE TERMINATION OF THE POLICY TO WHICH IT IS ATTACHED.

Nothing herein contained shall be held to vary, alter, waive, or extend any of the terms, conditions, or limitations of the Policy to which this endorsement is attached other than as stated above.

This endorsement is attached to and forms a part of:

Policy Number _____ and is subject to all the terms and conditions of the Policy not inconsistent hereto.

Issued to _____.

By: **SECURIAN CASUALTY COMPANY**

Effective Date of this Endorsement _____ Endorsement Number _____

Countersigned at

Date

Authorized Signature

SECURIAN CASUALTY COMPANY

BROAD FORM CONVERSION, SECRETION AND CONFISCATION COVERAGE ENDORSEMENT

The Policy to which this endorsement is attached is hereby amended as follows:

COVERAGE: We will provide coverage for any direct loss sustained by you due to conversion, secretion or confiscation of the Insured Collateral described on an individual Notice of Insurance.

DEFINITIONS:

CONVERSION means when the borrower substantially changes, severely damages or destroys, sells, trades or disposes of the Insured Collateral without your consent.

SECRETION means when the borrower conceals or hides the Insured Collateral from you or removes the Insured Collateral from the area of use known to you with the apparent intent of wrongfully appropriating.

CONFISCATION means when a government body or official lawfully obtains possession of the Insured Collateral.

CONDITIONS PRECEDENT TO LIABILITY: The conditions precedent to the attaching our liability for any loss or damage under this endorsement are:

1. That you have an interest in the Insured Collateral by virtue of a legally enforceable instrument and the Insured Collateral was delivered to a bona fide retail purchaser.
2. That the borrower has defaulted in his obligation to you.
3. That you have made all reasonable efforts to locate and repossess the Insured Collateral, including all legal means available, as evidenced by supporting documentation.
4. That you have made all reasonable efforts to locate and collect from any comaker on the loan.
5. That you have located and made all reasonable efforts to reclaim the Insured Collateral from the governmental body or official, if it has been legally confiscated.
6. That for a conversion or secretion loss you have reported the Borrower's loan status to a credit reporting bureau as a "skip" or "charge-off".

DATE OF LOSS: Date of loss shall be the date we receive notice that all conditions precedent to liability have been met.

INVESTIGATION: For any loss caused by conversion or secretion of the Insured Collateral, we shall have sixty (60) days from the date of loss to investigate the claim and attempt to locate the collateral. If we locate the collateral and notify you of its location, we have no further liability for coverage provided by this endorsement.

OUR MAXIMUM LIABILITY-SETTLEMENT OPTIONS: The amount we will pay will not exceed the least of:

1. The value of the Insured Collateral as of the date of loss as determined by averaging the wholesale and retail values shown in vehicle pricing guide commonly in use by lenders in the state in which the loan is made, or
2. Your unpaid loan balance as of the date of loss, less;
 - any payments more than 120 days past due; and
 - any unearned interest, finance charges and unearned Insurance charges; and
 - any late charges or penalties added after the loan was made.

ADDITIONAL CONDITIONS:

1. You must give us clear title to the collateral when payment for loss under this endorsement is made by us to you.
2. For any loss caused by confiscation there will be a waiting period of sixty (60) days from the date of loss prior to the settlement of the loss by us.

ADDITIONAL EXCLUSIONS: We will not pay for losses:

1. to collateral on loans more than one hundred twenty (120) days past due as of the effective date of this endorsement.
2. where the collateral can be reclaimed by you from a governmental body or official by paying any fines or fees which may have been levied.

PREMIUM RATE: \$_____ per Certificate in force per calendar quarter, commencing with the inception date of this endorsement.

TERMINATION: COVERAGE UNDER THIS ENDORSEMENT IS TERMINATED CONCURRENT WITH THE TERMINATION OF THE POLICY TO WHICH IT IS ATTACHED.

Nothing herein contained shall be held to vary, alter, waive, or extend any of the terms, conditions, or limitations of the Policy to which this endorsement is attached other than as stated above.

This endorsement is attached to and forms a part of:

Policy Number _____ and is subject to all the terms and conditions of the Policy not inconsistent hereto.

Issued to _____.

By: **SECURIAN CASUALTY COMPANY**

Effective Date of this Endorsement _____ Endorsement Number _____

Countersigned at

Date

Authorized Signature

SECURIAN CASUALTY COMPANY

REPOSSESSED COLLATERAL COVERAGE ENDORSEMENT

The policy to which this endorsement is attached is hereby amended as follows:

COVERAGE: We will provide coverage for theft and for direct, sudden and accidental loss of or damage to the Insured Collateral by any external cause which occurs after the Insured Collateral has been repossessed by you. This coverage will apply for a maximum period of one hundred twenty (120) days from the date of repossession, or until the repossessed collateral is sold by you, or until the date we pay a covered loss under this endorsement, whichever occurs first. It is not a requirement that a Notice of Insurance has been issued covering the Insured Collateral.

DATE OF LOSS: Date of Loss shall be the date the damage occurs.

ADDITIONAL EXCLUSIONS: We will not pay for losses:

1. to repossessed collateral held for sale or lease by a dealer or consignee;
2. to repossessed collateral while being used by you, your employees or any of their family members.

PREMIUM RATE: \$_____ per \$1,000 of outstanding eligible loans per calendar quarter, commencing with the inception date of this endorsement.

TERMINATION: IF THIS ENDORSEMENT OR THE POLICY TO WHICH IT IS ATTACHED IS CANCELLED, OUR LIABILITY WITH RESPECT TO ALL OUTSTANDING LOANS WILL AUTOMATICALLY CEASE ON THE EFFECTIVE DATE OF THE CANCELLATION. NO LOSSES THAT OCCUR AFTER THAT DATE WILL BE COVERED.

Nothing herein contained shall be held to vary, alter, waive, or extend any of the terms, conditions, or limitations of the Policy to which this endorsement is attached other than as stated above.

This endorsement is attached to and forms a part of:

Policy Number _____ and is subject to all the terms and conditions of the Policy not inconsistent hereto.

Issued to _____.

By: **SECURIAN CASUALTY COMPANY**

Effective Date of this Endorsement _____ Endorsement Number _____

Countersigned at

Date

Authorized Signature

SECURIAN CASUALTY COMPANY

INSTRUMENT NON-FILING ERRORS AND OMISSIONS COVERAGE ENDORSEMENT

The Policy to which this endorsement is attached is hereby amended as follows:

COVERAGE: We will indemnify you against any impairment of interest incurred as the result of being prevented from:

- (a) obtaining possession of, or retaining the salvage sale proceeds of, the collateral represented by a legally enforceable instrument.
- (b) enforcing your rights under such instrument solely because you have, through error or omission, not recorded or filed the instrument with the proper Public Officer or Public Office, or the proper Public Officer or Public Office did not show you encumbrance thereon if the instrument be a Certificate of Title or other evidence of legal ownership.

CONDITIONS PRECEDENT TO LIABILITY: The conditions precedent to the attaching of our liability under this endorsement are:

1. That you have in interest in the Insured Collateral by virtue of a legally enforceable instrument.
2. That the Borrower has defaulted in payments.
3. That you have attempted to repossess the Insured Collateral.
4. That you have located the Insured Collateral or the person(s) or company who has title and have definitely determined that such person(s) has claim or title lawfully superior to the lien held by you.
5. That you, in the normal course of business, maintain and operate a standard procedure to record or file all instruments with the Public Officer or Public Office in a timely manner.

DATE OF LOSS: Date of loss shall be the date we receive notice from you that all CONDITIONS PRECEDENT TO LIABILITY have been met.

OUR MAXIMUM LIABILITY-SETTLEMENT OPTIONS: Our liability shall not exceed the least of the following on the DATE OF LOSS:

1. The value of the Insured Collateral as of the date of loss as determined by averaging the wholesale and retail values shown in a vehicle pricing guide commonly in use by lenders in the state in which the loan is made, or
2. Your unpaid loan balance as of the date of loss, less:
 - any payments more than 120 days past; and
 - any unearned interest, finance charges and unearned insurance charges; and
 - any late charges or penalties added after the loan was made.

ADDITIONAL EXCLUSIONS: We will not pay for losses:

1. resulting from the Borrower's failure to record or file the instrument with the proper Public Officer or Public Office.
2. occurring after the property has been repossessed or placed in the possession of you or your employees or representatives.
3. occurring prior to the effective date of this endorsement.

PREMIUM RATE: \$ _____ per \$1,000 of outstanding eligible loans per calendar quarter, commencing with the inception date of this Endorsement.

TERMINATION: IF THIS ENDORSEMENT OF THE POLICY TO WHICH IT IS ATTACHED IS CANCELLED, OUR LIABILITY WITH RESPECT TO ALL OUTSTANDING LOANS WILL AUTOMATICALLY CEASE ON THE EFFECTIVE DATE OF THE CANCELLATION. NO LOSSES THAT OCCUR AFTER THAT DATE WILL BE COVERED.

Nothing herein contained shall be held to vary, alter, waive, or extend any of the terms, conditions, or limitations of the Policy to which this endorsement is attached other than as stated above.

This endorsement is attached to and forms a part of:

Policy Number _____ and is subject to all the terms and conditions of the Policy not inconsistent hereto.

Issued to _____.

By: **SECURIAN CASUALTY COMPANY**

Effective Date of this Endorsement _____ Endorsement Number _____

Countersigned at

Date

Authorized Signature

SECURIAN CASUALTY COMPANY

PREMIUM DEFICIENCY ENDORSEMENT

The Policy to which this endorsement is attached is hereby amended as follows:

If, after the repossession and sale of collateral on which a Notice of Insurance has been issued under this Policy, there remains a deficiency balance which is determined by you to be uncollectible, you may receive up to the amount of the Earned Premium upon cancellation of the Notice of Insurance, but in no event to exceed the remaining deficiency balance. You must supply documentation requested by us to substantiate the claim.

This endorsement does not apply to individual loans where a claim has been filed for any of the coverages provided by this Policy.

Claims under this endorsement are to be submitted within ninety (90) days from the sale of the collateral. Prior to payment, we will calculate the Actual Loss Ratio. If the Actual Loss Ratio exceeds the Permissible Loss Ratio, there shall be no coverage under this endorsement.

DEFINITIONS:

NET WRITTEN PREMIUM-is the total of all premium written under this Policy less all return premium for cancellations of Notices of Insurance written under this policy.

EARNED PREMIUM-is that portion of all Net Written Premium that is earned at any given point in time.

INCURRED LOSSES-are the total of all adjustment expenses, reserves for all reported losses, reserves for unreported losses as computed by us, and paid losses less salvage and subrogation.

ACTUAL LOSS RATIO-is the ratio that the total of the Incurred Losses and Adjustment Expenses, including previous payments under this endorsement, bears to the total Earned Premium of this Policy for the current twelve (12) month period.

PERMISSIBLE LOSS RATIO-is _____ of the Earned Premium developed under this Policy for the current twelve (12) month period.

DEFICIENCY BALANCE-means the balance remaining on the loan, less deductions for unearned interest, unearned insurance charges and any late charges or penalties added after the loan was made.

TERMINATION: IF THIS ENDORSEMENT OR THE POLICY TO WHICH IT IS ATTACHED IS CANCELLED, NO FURTHER PAYMENT WILL BE MADE UNDER THIS ENDORSEMENT.

Nothing herein contained shall be held to vary, alter, waive, or extend any of the terms, conditions, or limitations of the Policy to which this endorsement is attached other than as stated above.

This endorsement is attached to and forms a part of:

Policy Number _____ and is subject to all the terms and conditions of the Policy not inconsistent hereto.

Issued to _____.

By: **SECURIAN CASUALTY COMPANY**

Effective Date of this Endorsement _____ Endorsement Number _____

Countersigned at

Date

Authorized Signature

SECURIAN CASUALTY COMPANY

AUTOMATIC COVERAGE ENDORSEMENT

The policy to which this endorsement is attached is hereby amended as follows:

At any time the borrower has failed to provide insurance to protect the collateral, a notice of insurance can be issued. The effective date will be the later of the effective date of this endorsement, the inception date of the loan or the cancellation or expiration of the borrowers insurance. The appropriate premium must be paid prior to the settlement of a claim.

If, concurrent with the effective date of this endorsement, an audit of your loan records is made, coverage under this endorsement is extended to apply to existing loans or contracts also.

ADDITIONAL CONDITIONS:

1. Your failure to maintain a loan monitoring system approved by us will render this endorsement void and of no effect.
2. This endorsement does not apply when the loan or contract balance is \$ _____ or less.

ADDITIONAL EXCLUSIONS:

1. There will be no coverage under this endorsement if the damage has already been repaired and paid for by someone other than you, prior to notifying us of the loss.
2. This endorsement cannot be applied to losses under the Conversion, Secretion, and Confiscation Coverage Endorsement if attached to this Policy.

TERMINATION: COVERAGE UNDER THIS ENDORSEMENT IS TERMINATED CONCURRENT WITH THE TERMINATION OF THE POLICY TO WHICH IT IS ATTACHED.

Nothing herein contained shall be held to vary, alter, waive, or extend any of the terms, conditions, or limitations of the Policy to which this endorsement is attached other than as stated above.

This endorsement is attached to and forms a part of:

Policy Number _____ and is subject to all the terms and conditions of the Policy not inconsistent hereto.

Issued to _____.

By: **SECURIAN CASUALTY COMPANY**

Effective Date of this Endorsement _____ Endorsement Number _____

Countersigned at _____ Date _____ Authorized Signature _____

Securian Casualty Company

APPLICATION FOR COLLATERAL PROTECTION INSURANCE

PART I - APPLICANT INFORMATION

Name: _____

Address: _____

City, State, Zip: _____

Contact: _____ Phone No.: _____

Current Number of Outstanding Loans: _____ Order-Up Program

Current or Previous C.P.I. Experience (Please provide information on the reverse side)

PART II - COVERAGES REQUESTED

- Automatic Coverage ACV Settlement Option
- Waiver Amount \$ _____ Premium Deficiency
- Conversion, Secretion and Confiscation - Basic Optional Cancellation (Pro-rata)
- Conversion, Secretion and Confiscation – Broad Amended Premium Refund (Standard LSI) - ID & UT
- Instrument Non-Filing (all loans)
- Repossession Expense Reimbursement \$500/Mechanics Lien \$750
- Repossession Expense Reimbursement \$1,000/Mechanics Lien \$2,000
- Repossessed Collateral Coverage (all loans)
- Deductible Options: Borrower \$ _____ Lender \$ _____

PART III - INSURED COLLATERAL TYPES

- Private Passenger Auto/Vans Boats and Trailers
- Light Trucks Motorcycles
- Commercial Trucks and Trailers Airplanes (on a tie down)
- Mobilehomes _____
- Motor Homes and Recreational Vehicles (including Jet Skis and Snowmobiles)

KENTUCKY: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

NEW JERSEY: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

OHIO: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

THIS APPLICATION IS SUBJECT TO THE APPROVAL OF THE COMPANY AND NOTHING CONTAINED HEREIN SHALL BE BINDING UPON THE COMPANY UNLESS AND UNTIL THIS APPLICATION IS APPROVED AND ACCEPTED BY THE COMPANY. THE POLICY EFFECTIVE DATE WILL BE ASSIGNED BY THE COMPANY.

Signature of Applicant Title Date

(Please Print Name) Requested Effective Date

GENERAL AGENT: _____

CODE NO.: _____ SUB CODE NO.: _____

(please complete reverse side)

LENDER'S COLLATERAL LOAN PORTFOLIO PROFILE

Please answer the following questions based upon the collateralized/secured portfolio only.

1. What percentage of your loan portfolio is: Direct _____ Indirect _____
2. If you make indirect loans, what percentage of the dealer paper you purchase would be rated:
A _____ B _____ C _____ D _____
3. What percentage of your loans are for collateral that is: New _____ Used _____
4. What percentage of your loans have at least a 10% down payment? _____
5. What percentage of your loans have a zero down payment? _____
6. What is the average loan balance owing? _____ What is the average remaining loan term? _____
7. How many of your auto loans have an original loan term of:
8. Less than 60 months _____ 60 months _____ Greater than 60 months _____
9. What percentage of your loans are: Auto _____ Boat _____ RV _____ Mobilehome _____
10. What is your delinquency rate on: Direct loans _____ Indirect loans _____
11. What is your repossession rate on: Direct loans _____ Indirect loans _____
12. What is your percentage of unrecovered Skips? _____
13. How many new loans do you make in a year? _____
14. Loan officers average number of years of consumer lending experience _____
15. Who handles:
Collections _____
Repossessions _____
16. If applicant is a credit union, membership base is:
community _____ employer _____ occupation _____ other _____
(please specify)

FOR AGENT/COMPANY USE ONLY

Risk modification remarks: _____

Risk modification factor _____ %

Signature _____ Date _____

ID	TRAN	CO. CODE	NOTICE NO.	CODER	POLICY SET	PAGE	PRODUCER NUMBER	STATE	PROGRAM ID

NOTICE OF INSURANCE

COLLATERAL PROTECTION INSURANCE	
POLICY NO.	NOTICE NO.:
SECURIAN CASUALTY COMPANY	
400 Robert Street North, Saint Paul, Minnesota 55101-2098	
DECLARATIONS	
BORROWER:	INSURED LENDER:
■	■
■	■
■	
ACCOUNT NO.	

TERM						TERM IN MOS	TYPE OF COLLATERAL	DESCRIPTION OF VEHICLE			
FROM: 12:01 AM			FROM: 12:01 AM					YEAR	TRADE NAME	BODY TYPE	MOTOR/SERIAL NUMBER
Month	Day	Year	Month	Day	Year						
Cancellation Date			Cancellation Type					COV.	LOAN BALANCE	PREMIUM	
Month	Day	Year	Flat	PR	Other			\$	\$		
									COV.	PREMIUM	
								RETURN PREMIUM	TOTAL PREMIUM		
								\$	\$		

This Notice is non-transferable.

When a claim is submitted by the Borrower, a deductible of \$_____ will apply separately to each occurrence.

WARNING: THIS IS A LIMITED POLICY THAT PROTECTS ONLY THE LENDER'S INTEREST IN THE INSURED PROPERTY. THE POLICY DOES NOT PROVIDE BODILY INJURY AND PROPERTY DAMAGE LIABILITY INSURANCE AND DOES NOT COMPLY WITH ANY FINANCIAL RESPONSIBILITY LAW OR ANY OTHER LAW MANDATING MOTOR VEHICLE INSURANCE COVERAGE.

SECURIAN CASUALTY COMPANY

(A Stock Company)
Home Office, St. Paul, Minnesota

This Notice of Insurance is a condensed version of the Policy. The complete Policy is on file at the main office of the Insured.

DEFINITIONS

Throughout the Policy, the words "we", "us", and "our" refer to the Company indicated in the Declarations. "You" and "Your" mean the Insured Lender as shown on the Declarations.

Other words are defined and, throughout the Policy, their meanings will be as follows:

"Instrument" means an evidence of debt creating or reserving a lien or interest in the eligible collateral defined in the Eligible Collateral Endorsement. It includes, but is not limited to, the following:

- a. a Certificate of Title to secure a debt;
- b. a Security Agreement;
- c. a Trust Receipt or Deed of Trust;
- d. a Conditional Sales Contract;
- e. a Chattel Mortgage

"Insured Collateral" means the collateral as defined in the Eligible Collateral Endorsement and which is an underlying loan subject.

"Borrower" means the maker, co-maker, or obligee of the Instrument

"Excess" means we will pay our usual settlement less any amount received by you from another insurer or other responsible party.

"Fleet" means two or more vehicles financed under a business name.

INSURANCE AGREEMENTS

1. **INSURING AGREEMENT** – In consideration for the premium you pay, we will provide coverage for theft and for direct, sudden and accidental loss of or damage to the Insured Collateral by any external cause, except as specifically excluded by the Policy.
2. **PREMIUM REFUNDS** –
 - A. If a notice has been in effect for 30 days or less and a loss has not occurred, the entire premium will be refunded. If a loss has occurred at any time during the initial 30 days, 31 days premium will be earned, using the method filed in the state in which you are located.
 - B. If a notice has been in effect for more than 30 days, then:
 1. If you cancel we will refund the unused portion of your premium using the method filed in the state in which you are located.
 2. If we cancel or if you have repossessed the collateral we will refund the unused premium on a pro-rata basis.
3. **CONDITIONS PRECEDENT TO LIABILITY** – The conditions precedent to the attaching of our liability for any loss or damage under the Policy are that:
 - A. no other valid and collectible insurance exists on which you are identified as lienholder,
 - B. you have an interest in the collateral by virtue of a legally enforceable instrument,
 - C. a notice of insurance has been issued covering the Insured Collateral with an effective date prior to the date of loss,
 - D. a policy report was filed if the loss was caused by theft, vandalism, or malicious mischief, and
 - E. we must inspect and appraise the damage collateral before its repair or disposal.
4. **POLICY PERIOD** – The Policy applies only to accidents or losses which occur during the time this Notice is in force.
5. **DATE OF LOSS** – Date of loss shall be:
 - A. The date you repossess the Insured Collateral.
 - B. The date the accident or loss occurred of the claim is being submitted by the Borrower. If the date of the accident or loss cannot be verified, the date we are notified will be the date of loss.
6. **OUR MAXIMUM LIABILITY, SETTLEMENT OPTIONS** – The amount we will pay will not exceed the least of:
 - A. The cost to repair the collateral;
 - B. The actual cash value of the collateral as of the date you report the loss to us, less salvage value;
 - C. The amount of your impairment as represented by the unpaid loan balance of the date you report the loss to us, less:
 1. any payments more than 120 days past due, and
 2. unearned interest and finance charges and unearned insurance charges, and
 3. net salvage value, and
 4. any late charges or penalties added after the loan was made;
 - D. The maximum liability shown in the Eligible Collateral Endorsement.

If you have repossessed the Insured Collateral, and there is damage caused by more than one collision loss, each loss shall be deemed a separate loss, and no loss of less than \$100 is covered beyond the first or largest loss.

The amount of each Borrower claim will be reduced by the deductible shown in the Declarations. If there is damage to the collateral caused by more than one occurrence, the deductible will apply to each occurrence.

If a loss occurs outside the United States and if the cost to repair or replace the Insured Collateral is greater outside the United States than it is where you are located, our liability shall be increased up to 10% over the cost to repair or replace the Insured Collateral in the city where you are located.

If two or more pieces of Insured Collateral secure the same loan, or if there is other collateral on the loan in addition to the Insured Collateral, we will not pay more than a proportionate share of the total unpaid balance that each item represents to the total loan.

7. TERRITORY – The Policy applies while the Insured Collateral is anywhere in the world. If the loss occurs in the Mexican territory or if the collateral is recovered in Mexican territory, adjustment will be made at the nearest point in the United States. We will not pay for towing, storage, or transportation of the Insured Collateral outside of the United States or Canada, nor will we be responsible for the cost of returning the collateral to the United States.
8. COVERAGE UNDER THE POLICY, WITH RESPECT TO EACH COLLATERAL, SHALL TERMINATE CONCURRENTLY WITH THE REPOSSESSION OF THE COLLATERAL, OR THE TERMINATION OF THE INTEREST IN THE COLLATERAL, WHICHEVER OCCURS FIRST.

EXCLUSIONS

The Policy does not apply to loss or damage:

1. To a vehicle that is part of a fleet that is intended for use as a public or livery conveyance;
2. Due to war, whether or not declared, invasion, civil war, insurrection, rebellion, or revolution;
3. Due to wear and tear, freezing, mechanical or electrical breakdown or failure;
4. To collateral subject to lien instruments of a wholesale or floor plan nature;
5. Resulting from forgery;
6. Resulting directly or indirectly from any dishonest, fraudulent or criminal act by you, your officers or employees or any dealer from whom you may acquire the instrument;
7. Resulting directly or indirectly from any fraudulent act by the Borrower;
8. To equipment designed for the recording, reproduction, receiving, or transmitting of sound or signals unless the device is permanently installed in the Insured Collateral at the time the Insured Collateral is purchased;
9. Arising from a defect in title which existed at the time the instrument was written or became effective;
10. Arising from a lien or encumbrance filed with the proper public office or officer which established an interest lawfully superior to yours;
11. To any collateral where the insurance protection has been waived by you or your authorized personnel;
12. Caused intentionally by the borrower;
13. Due to conversion, embezzlement, or secretion by any person in lawful possession of the Insured Collateral;
14. Due to legal confiscation by a public official;
15. To other than the standard or optional equipment available from the manufacturer of the collateral;
16. To batteries, battery containers or secondary fuel containers when the Insured Collateral is a boat or boat motor.

ID	TRAN	CO. CODE	NOTICE NO.	CODER	POLICY SET	PAGE	PRODUCER NUMBER	STATE	PROGRAM ID

NOTICE OF INSURANCE

COLLATERAL PROTECTION INSURANCE	
POLICY NO.	NOTICE NO.:
SECURIAN CASUALTY COMPANY	
400 Robert Street North, Saint Paul, Minnesota 55101-2098	
DECLARATIONS	
BORROWER:	INSURED LENDER:
■	■
■	■
■	
ACCOUNT NO.	

TERM						TERM IN MOS	TYPE OF COLLATERAL	DESCRIPTION OF VEHICLE			
FROM: 12:01 AM			FROM: 12:01 AM					YEAR	TRADE NAME	BODY TYPE	MOTOR/SERIAL NUMBER
Month	Day	Year	Month	Day	Year						
Cancellation Date			Cancellation Type					COV.	LOAN BALANCE	PREMIUM	
Month	Day	Year	Flat	PR	Other			\$	\$		
									COV.	PREMIUM	
								RETURN PREMIUM	TOTAL PREMIUM		
								\$	\$		

This Notice is non-transferable.

When a claim is submitted by the Borrower, a deductible of \$_____ will apply separately to each occurrence.

WARNING: THIS IS A LIMITED POLICY THAT PROTECTS ONLY THE LENDER'S INTEREST IN THE INSURED PROPERTY. THE POLICY DOES NOT PROVIDE BODILY INJURY AND PROPERTY DAMAGE LIABILITY INSURANCE AND DOES NOT COMPLY WITH ANY FINANCIAL RESPONSIBILITY LAW OR ANY OTHER LAW MANDATING MOTOR VEHICLE INSURANCE COVERAGE.

SECURIAN CASUALTY COMPANY

(A Stock Company)

Home Office, St. Paul, Minnesota

This Notice of Insurance is a condensed version of the Policy. The complete Policy is on file at the main office of the Insured.

DEFINITIONS

Throughout the Policy, the words "we", "us", and "our" refer to the Company indicated in the Declarations. "You" and "Your" mean the Insured Lender as shown on the Declarations.

Other words are defined and, throughout the Policy, their meanings will be as follows:

"Instrument" means an evidence of debt creating or reserving a lien or interest in the eligible collateral defined in the Eligible Collateral Endorsement. It includes, but is not limited to, the following:

- a. a Certificate of Title to secure a debt;
- b. a Security Agreement;
- c. a Trust Receipt or Deed of Trust;
- d. a Conditional Sales Contract;
- e. a Chattel Mortgage

"Insured Collateral" means the collateral as defined in the Eligible Collateral Endorsement and which is an underlying loan subject.

"Borrower" means the maker, co-maker, or obligee of the Instrument

"Excess" means we will pay our usual settlement less any amount received by you from another insurer or other responsible party.

"Fleet" means two or more vehicles financed under a business name.

INSURANCE AGREEMENTS

1. **INSURING AGREEMENT** – In consideration for the premium you pay, we will provide coverage for theft and for direct, sudden and accidental loss of or damage to the Insured Collateral by any external cause, except as specifically excluded by the Policy.
2. **PREMIUM REFUNDS** –
 - A. If a notice has been in effect for 30 days or less and a loss has not occurred, the entire premium will be refunded. If a loss has occurred at any time during the initial 30 days, 31 days premium will be earned, using the method filed in the state in which you are located.
 - B. If a notice has been in effect for more than 30 days, then:
 1. If you cancel we will refund the unused portion of your premium using the method filed in the state in which you are located.
 2. If we cancel or if you have repossessed the collateral we will refund the unused premium on a pro-rata basis.
3. **CONDITIONS PRECEDENT TO LIABILITY** – The conditions precedent to the attaching of our liability for any loss or damage under the Policy are that:
 - A. no other valid and collectible insurance exists on which you are identified as lienholder,
 - B. you have an interest in the collateral by virtue of a legally enforceable instrument,
 - C. a notice of insurance has been issued covering the Insured Collateral with an effective date prior to the date of loss,
 - D. a policy report was filed if the loss was caused by theft, vandalism, or malicious mischief, and
 - E. we must inspect and appraise the damage collateral before its repair or disposal.
4. **POLICY PERIOD** – The Policy applies only to accidents or losses which occur during the time this Notice is in force.
5. **DATE OF LOSS** – Date of loss shall be:
 - A. The date you repossess the Insured Collateral.
 - B. The date the accident or loss occurred of the claim is being submitted by the Borrower. If the date of the accident or loss cannot be verified, the date we are notified will be the date of loss.
6. **OUR MAXIMUM LIABILITY, SETTLEMENT OPTIONS** – The amount we will pay will not exceed the least of:
 - A. The cost to repair the collateral;
 - B. The actual cash value of the collateral as of the date you report the loss to us, less salvage value;
 - C. The amount of your impairment as represented by the unpaid loan balance of the date you report the loss to us, less:
 1. any payments more than 120 days past due, and
 2. unearned interest and finance charges and unearned insurance charges, and
 3. net salvage value, and
 4. any late charges or penalties added after the loan was made;
 - D. The maximum liability shown in the Eligible Collateral Endorsement.

Settlement option B will not apply provided the amount you loaned on the Insured Collateral did not exceed purchase price on new cars or retail value on used cars, as determined by vehicle pricing guide commonly in use by lenders in the state in which the loan is made, plus tax and license.

If you have repossessed the Insured Collateral, and there is damage caused by more than one collision loss, each loss shall be deemed a separate loss, and no loss of less than \$100 is covered beyond the first or largest loss.

The amount of each Borrower claim will be reduced by the deductible shown in the Declarations. If there is damage to the collateral caused by more than one occurrence, the deductible will apply to each occurrence.

If a loss occurs outside the United States and if the cost to repair or replace the Insured Collateral is greater outside the United States than it is where you are located, our liability shall be increased up to 10% over the cost to repair or replace the Insured Collateral in the city where you are located.

If two or more pieces of Insured Collateral secure the same loan, or if there is other collateral on the loan in addition to the Insured Collateral, we will not pay more than a proportionate share of the total unpaid balance that each item represents to the total loan.

7. TERRITORY – The Policy applies while the Insured Collateral is anywhere in the world. If the loss occurs in the Mexican territory or if the collateral is recovered in Mexican territory, adjustment will be made at the nearest point in the United States. We will not pay for towing, storage, or transportation of the Insured Collateral outside of the United States or Canada, nor will we be responsible for the cost of returning the collateral to the United States.
8. COVERAGE UNDER THE POLICY, WITH RESPECT TO EACH COLLATERAL, SHALL TERMINATE CONCURRENTLY WITH THE REPOSSESSION OF THE COLLATERAL, OR THE TERMINATION OF THE INTEREST IN THE COLLATERAL, WHICHEVER OCCURS FIRST.

EXCLUSIONS

The Policy does not apply to loss or damage:

1. To a vehicle that is part of a fleet that is intended for use as a public or livery conveyance;
2. Due to war, whether or not declared, invasion, civil war, insurrection, rebellion, or revolution;
3. Due to wear and tear, freezing, mechanical or electrical breakdown or failure;
4. To collateral subject to lien instruments of a wholesale or floor plan nature;
5. Resulting from forgery;
6. Resulting directly or indirectly from any dishonest, fraudulent or criminal act by you, your officers or employees or any dealer from whom you may acquire the instrument;
7. Resulting directly or indirectly from any fraudulent act by the Borrower;
8. To equipment designed for the recording, reproduction, receiving, or transmitting of sound or signals unless the device is permanently installed in the Insured Collateral at the time the Insured Collateral is purchased;
9. Arising from a defect in title which existed at the time the instrument was written or became effective;
10. Arising from a lien or encumbrance filed with the proper public office or officer which established an interest lawfully superior to yours;
11. To any collateral where the insurance protection has been waived by you or your authorized personnel;
12. Caused intentionally by the borrower;
13. Due to conversion, embezzlement, or secretion by any person in lawful possession of the Insured Collateral;
14. Due to legal confiscation by a public official;
15. To other than the standard or optional equipment available from the manufacturer of the collateral;
16. To batteries, battery containers or secondary fuel containers when the Insured Collateral is a boat or boat motor.

SECURIAN CASUALTY COMPANY

ARKANSAS AMENDATORY ENDORSEMENT

The following provisions apply to this policy. These provisions take precedence over any similar provisions contained in this policy.

I SETTLEMENT OF CLAIMS

Loss is payable by us within five (5) working days of agreement on the amount.

II RIGHTS OF RECOVERY

Our rights of recovery do not apply against any person or organization insured under this policy or under any other policy issued by us with respect to the same loss.

III CANCELLATION

When this policy has been in effect for sixty (60) days or more or is a renewal to us and is not being cancelled for nonpayment of premium, we may cancel for the following reasons only:

- 1) Misrepresentation or fraud made by or with your knowledge in obtaining the policy or in pursuing a claim thereunder;
- 2) Actions by you that have substantially increased or substantially changed the risk insured;
- 3) Your refusal to eliminate known conditions that increase the potential for loss after notification by us that the condition must be removed;
- 4) Substantial change in the risk assumed, except to the extent that we should reasonably have foreseen the change or contemplated the risk writing the contract;
- 5) Our loss of reinsurance which provided coverage for a significant amount of the underlying risk insured. If we cancel under this clause you have ten days from the date you receive the notice to appeal the cancellation to the commissioner of commerce and the commissioner will render a decision as to whether the cancellation is justified because of the loss of reinsurance within five (5) business days after receipt of the appeal; or
- 6) A determination by the commissioner that the continuation of the policy could place us in violation of the insurance laws of this state.

This can be done by letting you know at least twenty (20) days before the date cancellation takes effect. If this policy is being cancelled because of nonpayment of premium we will give you ten (10) days written notice prior to the date cancellation takes effect.

IV EXAMINATION OF RECORDS

The following is deleted from the policy: Any evasion or attempted evasion by you in connection with reports, premium or any matter related to this insurance will void this policy. It will also be an absolute defense to any suit or action brought under this policy.

V PREMIUM RATES

We have the right to change premium rates by giving you written notice stating the amount and when not less than sixty (60) days thereafter such change shall become effective.

VI PREMIUM REFUND in the INSURANCE AGREEMENT section is deleted in its entirety and replaced as follows:

- A. If a notice has been in effect forty-five (45) days or less and a loss has not occurred, the entire premium will be refunded. If a loss has occurred at any time during the initial forty-five (45) days, forty-six (46) days premium will be earned, using the method filed in the state in which you are located.

SERFF Tracking Number: CHER-125273609

State: Arkansas

Filing Company: Securian Casualty Company

State Tracking Number: AR-PC-07-025907

Company Tracking Number: CPI-AR-001-FORM

TOI: 28.0 Credit

Sub-TOI: 28.0002 Creditor-Placed Auto

Product Name: CPI Forms

Project Name/Number: /

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: CHER-125273609

State: Arkansas

Filing Company: Securian Casualty Company

State Tracking Number: AR-PC-07-025907

Company Tracking Number: CPI-AR-001-FORM

TOI: 28.0 Credit

Sub-TOI: 28.0002 Creditor-Placed Auto

Product Name: CPI Forms

Project Name/Number: /

Supporting Document Schedules

Satisfied -Name: Uniform Transmittal Document-
Property & Casualty

Review Status:

Approved

08/28/2007

Comments:

Attachment:

AR CPI form Transmittal.pdf

Satisfied -Name: Authorization Letter

Review Status:

Approved

08/28/2007

Comments:

Attachment:

Letter of Authorization.pdf

Satisfied -Name: Cover Letter

Review Status:

Approved

08/28/2007

Comments:

Attachment:

AR CPI Form Cover Letter.pdf

Property & Casualty Transmittal Document (Revised 1/1/06)

1. Reserved for Insurance Dept. Use Only	2. Insurance Department Use only	
	a. Date the filing is received:	
	b. Analyst:	
	c. Disposition:	
	d. Date of disposition of the filing:	
	e. Effective date of filing:	
	New Business	
	Renewal Business	
	f. State Filing #:	
	g. SERFF Filing #:	
h. Subject Codes		

3.	Group Name	Group NAIC #		
	Minnesota Mutual Group	0869		
4.	Company Name(s)	Domicile	NAIC #	FEIN #
	Securian Casualty Company	Minnesota	10054	41-1741988

5.	Company Tracking Number	CPI-AR-001-FORM
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Contact Info of Filer(s) or Corporate Officer(s) [include toll-free number]

6.	Name and address	Title	Telephone #s	FAX #	e-mail
	Laura Jones	AVP Agency	(478) 314-3159 (800) 333-0404	(478) 757-1568	Laura.jones@cnlf.com
7.	Signature of authorized filer				
8.	Please print name of authorized filer		Laura Jones		

Filing information (see General Instructions for descriptions of these fields)

9.	Type of Insurance (TOI)	28 Credit		
10.	Sub-Type of Insurance (Sub-TOI)	28.2002 Creditor Placed Auto		
11.	State Specific Product code(s)(if applicable)[See State Specific Requirements]	N/A		
12.	Company Program Title (Marketing title)	CPI		
13.	Filing Type	<input type="checkbox"/> Rate/Loss Cost <input type="checkbox"/> Rules <input type="checkbox"/> Rates/Rules <input checked="" type="checkbox"/> Forms <input type="checkbox"/> Combination Rates/Rules/Forms <input type="checkbox"/> Withdrawal <input type="checkbox"/> Other (give description)		
14.	Effective Date(s) Requested	New: 10/01/2007	Renewal:	
15.	Reference Filing?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
16.	Reference Organization (if applicable)	N/A		
17.	Reference Organization # & Title	N/A		
18.	Company's Date of Filing	August 27, 2007		
19.	Status of filing in domicile	<input type="checkbox"/> Not Filed <input type="checkbox"/> Pending <input checked="" type="checkbox"/> Authorized <input type="checkbox"/> Disapproved		

Property & Casualty Transmittal Document—

20.	This filing transmittal is part of Company Tracking #	CPI-AR-001-FORM
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21.	Filing Description [This area can be used in lieu of a cover letter or filing memorandum and is free-form text]
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We have been authorized by Securian Casualty Company to file this Collateral Protection Insurance Policy on their behalf.

The lender requires, as a condition of the loan, that the borrower maintain insurance coverage protecting the collateral and the interest of the lender during the term of the loan. Should the borrower fail to fulfill this obligation, the lender is authorized by the loan agreement to force place coverage on the collateral protecting the interest of the lending institution.

The policy being submitted for your review and approval is a Master Policy that will be issued to the lending institution, along with Certificates of Insurance that will be issued by the agent lending institution to the borrower. Included in this filing are the Master Policy, Endorsements, Certificate of Insurance, Application, and any Amendatory Endorsement that may be required by the state.

Enclosed you will find for your review and approval, the Master Policy, Endorsements, Certificate of Insurance, Application, and State Amendatory Endorsement (if applicable).

If you need additional information, please contact Matt Rushing who is the Analyst for this filing project. Matt may be contacted by email at matt.rushing@cnlf.com; by fax at 651-665-7364; or by telephone at 478-314-3197.

22.	Filing Fees (Filer must provide check # and fee amount if applicable) [If a state requires you to show how you calculated your filing fees, place that calculation below]
Check #: 1009 Amount: \$75.00	
Minnesota Retaliatory Fees: \$75 forms	
Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.	

***Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)

PC TD-1 pg 2 of 2

FORM FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes forms)

(Do not refer to the body of the filing for the forms listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #	CPI-AR-001-FORM			
2.	This filing corresponds to rate/rule filing number <small>(Company tracking number of rate/rule filing, if applicable)</small>	CPI-AR-001-RATE			
3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement Or withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01	Collateral Protection Policy	06-50438 (11/06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Conversion, Secretion, and Confiscation Coverage Endorsement	06-50439 (11/06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Broad Form Conversion, Secretion and Confiscation Coverage Endorsement	06-50440 (11/06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Repossession Expense Reimbursement Endorsement	06-50441 (11/06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Repossessed Collateral Coverage Endorsement	06-50442 (11/06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Instrument Non-filing Errors and Omissions Coverage Endorsement	06-50443 (11/06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Premium Deficiency Endorsement	06-50444 (11/06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Eligible Collateral Endorsement	06-50450 (12/06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09	Automatic Coverage Endorsement	06-50451 (12/06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10	Application for Collateral Protection Insurance	06-50452 (12/06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
11	Notice of Insurance	06-50453 (12/06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
12	Notice of Insurance (ACV)	06-50454 (12/06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
13	Arkansas Amendatory Endorsement	06-50455.4 (08/07)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

Securian Financial Group, Inc.
400 Robert Street North
St. Paul, MN 55101-2098
www.securian.com
651.665.3500



June 15, 2006

Department of Insurance

Re: Authorization to file forms on behalf of Securian Casualty Company

Dear Sir:

Please allow this letter to serve as authorization for Terry Acton McClellan to file all necessary forms, filings, etc. on behalf of Securian Casualty Company with regards to property and casualty business within your state.

Should you have any questions regarding this matter please do not hesitate to call me at 651-665-3721. Thank you for your time and consideration in this matter.

Sincerely,

A handwritten signature in cursive script that reads "Paul W. Anderson".

Paul Anderson
President, Securian Casualty Company

August 27, 2007

Arkansas Insurance Department
1200 West Third St.
Little Rock, AR 72201

Attention: Property and Casualty Division

Re: **Collateral Protection Insurance – Forms**
Filing Identification Number: CPI-AR-001-FORM
NAIC#: 10054
NAIC Group #: 0869
FEIN #: 41-1741988

Form Number	Form Description
06-50438	Collateral Protection Policy
06-50439	Conversion, Secretion, and Confiscation Coverage Endorsement
06-50440	Broad Form Conversion, Secretion and Confiscation Coverage Endorsement
06-50441	Repossession Expense Reimbursement Endorsement
06-50442	Repossessed Collateral Coverage Endorsement
06-50443	Instrument Non-filing Errors and Omissions Coverage Endorsement
06-50444	Premium Deficiency Endorsement
06-50450	Eligible Collateral Endorsement
06-50451	Automatic Coverage Endorsement
06-50452	Application for Collateral Protection Insurance
06-50453	Notice of Insurance
06-50454	Notice of Insurance (ACV)
06-50455.4	Arkansas Amendatory Endorsement

We have been authorized by Securian Casualty Company to file this Collateral Protection Insurance Policy on their behalf.

The lender requires, as a condition of the loan, that the borrower maintain insurance coverage protecting the collateral and the interest of the lender during the term of the loan. Should the borrower fail to fulfill this obligation, the lender is authorized by the loan agreement to force place coverage on the collateral protecting the interest of the lending institution.

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If you need additional information, please contact Matt Rushing who is the Analyst for this filing project. Matt may be contacted by email at matt.rushing@cnlf.com; by fax at 651-665-7364; or by telephone at 478-314-3197.

Sincerely,

A handwritten signature in black ink, appearing to read "T.A. McClellan". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Terry A. McClellan
Vice President