

Removing Depreciation for Specified Lessee(s)
OPCF 43A

Issued to	Policy Number	Effective Date of Change
<input type="checkbox"/> This change applies only to automobile(s) number ___ indicated on your Certificate of Automobile Insurance. The additional premium for this change is \$ ___ or as indicated on your Certificate of Automobile Insurance.		
<input checked="" type="checkbox"/> See your Certificate of Automobile Insurance for which automobile(s) this change applies to. The additional premium for this change is \$ ___ or as indicated on your Certificate of Automobile Insurance.		

1. Purpose of This Change

This change is part of your policy. It removes our right to deduct depreciation from the value of your automobile when settling a claim for loss or damage.

2. What We Will Pay

2.1 In return for the premium charged, we remove our right under section 7.7 of your policy, "What We Will Pay," to deduct depreciation from the value of your automobile for loss or damage caused by a peril for which you are insured under Section 7, "Loss or Damage Coverages." This coverage is subject to the deductible shown on your Certificate of Automobile Insurance.

2.2 The most we will pay is the lowest of the following amounts:

- the value of the automobile and its equipment as stated in the leasing agreement of the specified lessee,
 - the manufacturer's suggested list price of the automobile and its equipment at the original date of the leasing agreement, or
 - the cost of replacing the automobile with a new automobile of the same make and model, similarly equipped.
- These amounts include all applicable taxes.

2.3 Where there is a loss under Section 6 of your policy, "Direct Compensation - Property Damage Coverage," and the amount you are entitled to receive under Section 6 is less than what you would be entitled to receive if sections 2.1 and 2.2 above applied, we will pay the difference between the amounts. We will only pay the difference if you are covered for All Perils or Collision or Upset coverage.

The amount payable on any claim made under this coverage does not include the Direct Compensation - Property Damage deductible that applies to the claim.

3. Limitations on Your Coverage

The following conditions apply:

- you must be the first lessee and the automobile must be new at the time of delivery;
- OPCF 5, "Permission to Rent or Lease Automobiles and Extending Coverage to the Specified Lessee(s)" must be attached to your policy; and
- the loss or damage must occur before the expiry date of the policy that is in force See your Certificate of Automobile Insurance months from when your automobile was delivered to you.

4. What Is Not Covered

This change does not apply to:

- tires,
- batteries, or
- betterment of the automobile resulting from repairing or replacing parts for prior unrepaired damage.

All other terms and conditions of your policy remain the same.