

## Spot Insurance

### Q & A

#### 1. Why do I need SPOT?

Point of Sale (SPOT) policies instantly provide 7 or 14-day coverage for your vehicles that satisfy State Auto insurance requirements. Immediate binding means no delays due to confirming customer coverage and you can print all the required documentation at the time of purchase. SPOT policies insure your interest in the vehicle as it leaves the lot and the loan is being processed.

#### 2. What does a SPOT policy do for me?

SPOT is designed to provide immediate binding coverage, eliminating your need for concern when a customer's insurance can't be verified at the time of purchase. SPOT policies instantly provide short-term comprehensive and collision coverage for your vehicles, Medical Payments and Uninsured Motorist coverage for your customer, and bodily injury and damages for any third-party, meaning you can rest assured you're fully covered in the case of an accident.

#### 3. What is covered?

SPOT provides the 6 types of coverages below. You have the option of choosing the limit level of your SPOT policy, State Minimum Limits for basic coverage or High Limits for maximum coverage.

Coverages	State Minimum Limits (15/30/5)	High Limits (100/300/50)
<b>Bodily Injury (BI)</b> – pays for costs associated with injuries to the other party for an accident you are legally responsible for including legal defense for that occurrence.	\$15,000 / Person \$30,000 / Occurrence	\$100,000 / Person \$300,000 / Occurrence
<b>Property Damage (PD)</b> – PD liability pays for damage to the other parties property (vehicle, fence, etc.) resulting from an accident caused by your auto for which you are legally responsible including legal defense for that occurrence.	\$5,000 / Occurrence	\$50,000 / Occurrence
<b>Medical Payments (MedPay)</b> – pays the necessary medical, dental, hospital and funeral expenses for the insured, covered passengers, who are injured in a covered auto accident, regardless who is at fault. This is an optional coverage included in all SPOT policies / certificates.	\$1,000	\$2,000
<b>Comprehensive</b> – coverage pays for damages to your auto not caused by collision with another object or when it overturns. Up to the value of the vehicle at the time of the loss. Up to a max of \$75k or the lessor of the two.	\$500 Deductible	\$500 Deductible
<b>Collision</b> - coverage pays for damage to your auto caused by collision with another object. Up to the value of the vehicle at the time of the loss. Up to a max of \$75k or the lessor of the two.	\$500 Deductible	\$500 Deductible
<b>Uninsured/Underinsured Motorist – (UM/UIM)</b> – Typically pays for you and your pass passengers' bodily injury damages caused by an uninsured, underinsured, or hit-and-run driver. (THIS IS AN OPTIONAL COVERAGE)	\$15,000 / Person \$30,000 / Occurrence	Choice of: Minimum state limits \$15,000 / \$30,000 or High limits \$30,000 / \$60,000

#### 4. How long am I covered?

You have the option of selecting a 7 day or 14-day policy term. Coverage is immediate and starts the moment a customer drives off your lot and expires at the same time after the selected term.

#### 5. How do I purchase SPOT?

Any dealer that uses DealerCenter as their DMS can purchase SPOT Insurance. Dealer does not need to fund with Westlake to purchase coverage.

SPOT can be purchased from the Deal Page, on the *Deal Contract* or *Deal Info* tabs by selection the option for *Insurance/ GAP/ VSI*. After completing the initial application for your Dealership, you will be able to add SPOT to all Westlake Financial Services funded deals.

Use the grid below to select 7 or 14 days of State Minimum Limit

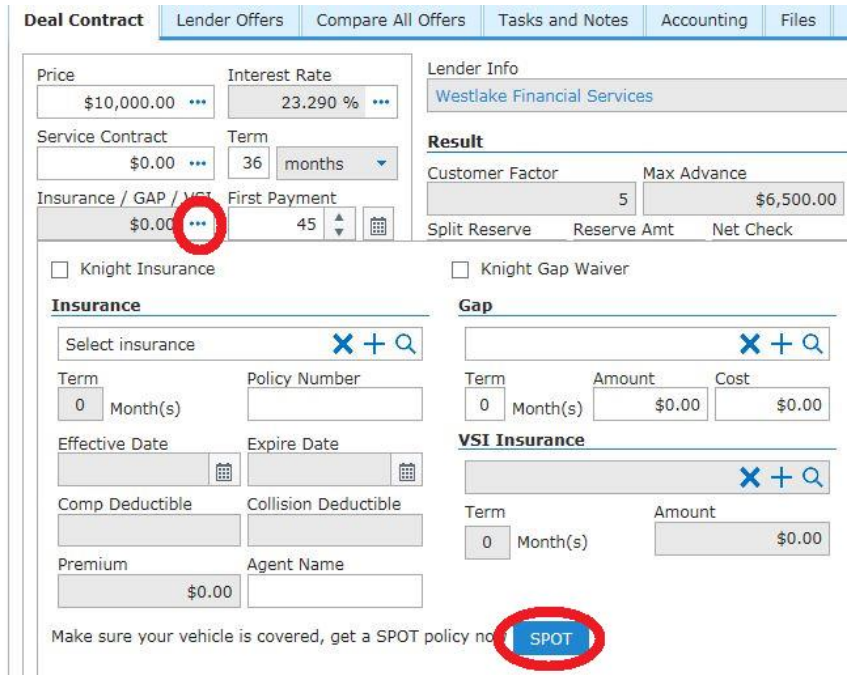
Coverage or High Limit Coverage for Bodily Injury, Property Damage and Medical Payments, then choose your preferred Uninsured Motorist (Hit-and-run) coverage.

After purchasing, you are immediately bound and able to print your Certificate of Insurance and Insurance Card for your customer to carry with them off your lot.

#### 6. What is the cost?

You can select a 7 or 14-day policy with either State Minimum Limits or High Limits. You can also select your preferred level of Uninsured Motorist Coverage. This coverage is optional and protects your vehicle in the case of an accident with an uninsured or underinsured driver such as a Hit and Run.

	Days	NO Uninsured Motorist Coverage	Basic (State Minimum Limit) Uninsured Motorist Coverage	BI/PD Rate w/ (High Limit) Uninsured Motorist Coverage
State Minimum Limits Coverage (15/30/5)	7	<input type="checkbox"/> \$120.00	<input type="checkbox"/> \$130.00	N/A
	14	<input type="checkbox"/> \$180.00	<input type="checkbox"/> \$195.00	N/A
High Limits Coverage (100/300/50)	7	<input type="checkbox"/> \$150.00	<input type="checkbox"/> \$152.00	<input type="checkbox"/> \$165.00
	14	<input type="checkbox"/> \$225.00	<input type="checkbox"/> \$230.00	<input type="checkbox"/> \$250.00



The screenshot shows the 'Deal Contract' page with tabs for Lender Offers, Compare All Offers, Tasks and Notes, Accounting, and Files. The 'Insurance / GAP / VSI' dropdown menu is highlighted with a red circle. Below it, the 'Insurance' section includes fields for Term, Policy Number, Effective Date, Expire Date, Comp Deductible, Collision Deductible, Premium, and Agent Name. The 'GAP' section includes Term, Amount, and Cost. The 'VSI Insurance' section includes Term and Amount. At the bottom, a message states 'Make sure your vehicle is covered, get a SPOT policy now' with a red circle around the 'SPOT' button.

\*Vehicles with Actual Cash Value greater than \$40,001 will incur an additional \$3 per day rate.

## 7. Why don't I have the option to add SPOT to some deals?

SPOT coverage is only available to Westlake Dealerships in the state of California. To be eligible, dealers must have an A, B or C rating.

## 8. Are there any exclusions?

Vehicles with an Actual Cash Value greater than \$75,000 are ineligible for this coverage.

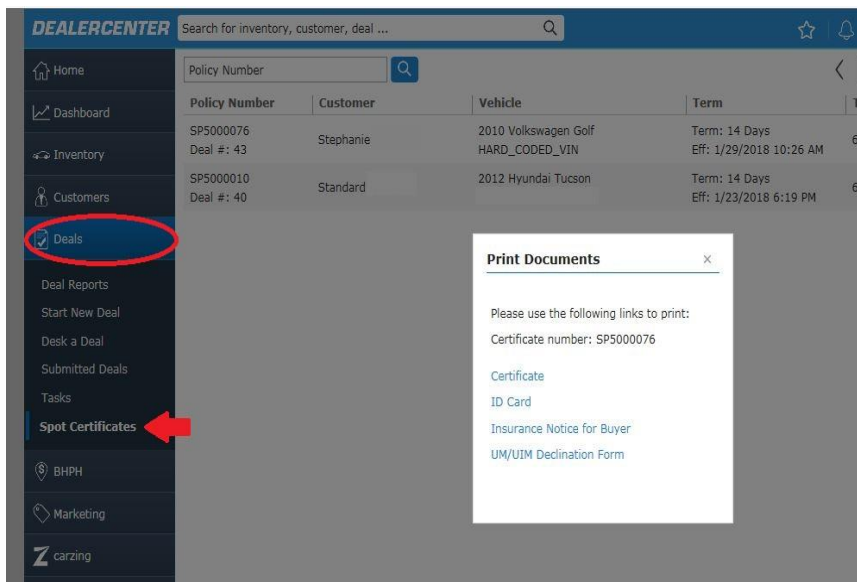
## 9. What is the claim process?

To start a claim contact Knight Management Insurance services at 888-333-8198 or visit <https://www.knightinsurancegroup.com/report-a-claim/>.

## 10. How do I get a copy of my SPOT Certificate or Insurance Card?

Find the *Deals* tab on the left-hand navigation pane of your DealerCenter Dashboard and click the sub-tab for

*Spot Certificates*. Double-clicking any of the policies in the list will pop-up an option to reprint the policy documents.



## 11. Who do I contact with questions?

For questions regarding: <b>your SPOT Policy</b> (Coverages, Claims, Cancellations)	For questions regarding: <b>DealerCenter</b> (Issues with credit card payment, trouble printing documents, system errors)
<b>Westlake Insurance Department</b> <b>1-866-619-2524</b> <a href="mailto:Insurance@westlakefinancial.com">Insurance@westlakefinancial.com</a>	<b>DealerCenter Support</b> <b>1-888-669-2669</b> <a href="mailto:support@DealerCenter.com">support@DealerCenter.com</a>