

TO BE PRINTED ON YOUR INSURANCE COMPANY LETTER HEAD

DATE:

THE MANAGER
ASL CREDIT LIMITED
P.O BOX 18092-00500,
NAIROBI.

Dear Sir,

RE: MOTOR VEHICLE NO. (REG NO.) FOR (NAME OF CLIENT)

This is to confirm that we have issued a Comprehensive Insurance Cover in respect of the above vehicle for which details are as follows:

Name of Insured:
Registration No:
Make & Model:
Engine No:
Chassis No:
Sum Insured Kshs:
Policy No:
Period:
Scope of Cover:
Certificate No:

"We further confirm that the interest of ASL Credit Limited, being the company that has advanced Hire Purchase Facility, has been noted on the policy and that any total-loss admissible claim of the vehicle payable under the policy will be made payable into the designated bank account of ASL Credit Limited only, after the deduction of the applicable excess amount as per the policy which could be 20% or less of the pre-accident or agreed value as applicable under the policy. We undertake to send the Insurance Policy document to ASL Credit Limited. We will, in good time, inform ASL Credit Limited of any material changes in insurance cover including deleting your interest or cancellation of the cover and await for ASL Credit Limited's written confirmation before affecting any such changes. However, we also undertake and confirm that the aforesaid policy of insurance shall not be cancelled and or repudiated and or preponed by us on grounds of non-payment of the whole or part of the premium during the currency of the said policy term. Till the time your interest is noted for the subject vehicle under the policy, in the event we do not renew the Insurance Policy, we will endeavor to advise ASL Credit Limited 30 days before the expiry date else ASL Credit Limited may assume that the cover would automatically be renewed by us for the further period of the Hire Purchase Facility which is noted for 12/24/36/48 months or more from the date of the first cover note."

Yours Faithfully,