

MOTOR VEHICLE INSURANCE REQUIREMENTS

Unless all of the following requirements are met, Globe Acceptance will reject any proposed policy of motor vehicle physical damage insurance as unsatisfactory:

1. The insurer must have at least a "C" or higher rating according to the A.M. Best Company Guide.
2. The insurer must be licensed to write motor vehicle physical damage insurance in Iowa.
3. Globe Acceptance must be named in the policy as the "LOSS PAYEE".
4. The coverage cannot be for less than the "ACTUAL CASH VALUE" of the motor vehicle.
5. The comprehensive and collision deductibles cannot exceed \$500.
6. Globe Acceptance must receive a copy of the entire policy, including all of the insuring agreements, within a period of 30 days from and after the day of the loan transaction.
7. Globe Acceptance must be insured against loss regardless of who the driver of the motor vehicle is.
8. The policy cannot require Globe Acceptance to repossess the motor vehicle before the claim of Globe Acceptance as lienholder is paid.

GLOBE ACCEPTANCE RESERVES THE RIGHT TO CHANGE THE FOREGOING REQUIREMENTS AT ANY TIME WITHOUT PRIOR NOTICE.