OPCF 23B
MORTGAGE
(broad form)

Issued To:	Effective Date of Change Year Month Day	Policy Number

In consideration of premium of $ _____ or as stated in the Certificate of Automobile Insurance, it is agreed that loss under Section 7, "Loss or Damage Coverages" of the Policy shall, in the event that automobile is not repaired or the lost or damaged parts are not replaced, be payable to -

Lienholder or Mortgagee Name (the “Lienholder”)
Lienholder or Mortgagee Address (the “Lienholder”)

to the extent of the lienholder's interest.

The insurer agrees that, as to the interest of the lienholder only, the insurance provided by Section 7.1 of "Loss or Damage Coverages" shall not be invalidated by:

(a) a breach of any statutory condition (except the requirement in Statutory Condition 8 to have the automobile inspected where such inspection is required by Section 232.1 of the Insurance Act) or the application of any exclusion in Section 7.2.2 of "Loss or Damage Coverages" of the Policy;

(b) any false statement or misrepresentation in the Application or any failure to disclose facts required to be stated therein; or

(c) the commission of any fraud or the making of a false statement in respect of a claim under the Policy by the insured.

The lienholder agrees:

(a) that if the insured does not pay any premium due under the Policy the lienholder will, on demand, pay the premium;

(b) to notify the insurer within fifteen days of any change material to the risk which comes to the knowledge of the lienholder and to pay, on demand, any increased premium;

(c) to notify the insurer within fifteen days of any other breach of a condition of the Policy or false statement or misrepresentation in the Application or any failure to disclose facts required to be stated which comes to the knowledge of the lienholder.

If the insurance provided by Section 7.1 of "Loss or Damage Coverages" of the Policy is cancelled, the insurer hereby agrees to give fifteen days' written notice by registered mail of cancellation to the lienholder. Notwithstanding anything contained in any renewal certificate issued subsequent to this date, the obligation to notify the lienholder or mortgagee shall not be effective after the expiry date specified in this change form.

If the insured does not cooperate with any reasonable arrangement made by the insurer to inspect the automobile when such inspection is required by s. 232. 1 of the Insurance Act, the insurer agrees to give the lienholder notice thereof by registered mail. The lienholder’s rights under Section 7 shall not be affected except after 15 days following the date of making such notice.

Whenever the insurer pays the lienholder any amount for loss or damage to the automobile under the Policy and claims that it had no liability to the insured, the insurer shall be subrogated to all rights of the lienholder under all the securities held as collateral to the lien or mortgage debt to the extent of such payment, or the insurer, at its option, may pay to the lienholder the whole principal due or to grow due on the lien or mortgage with interest then accrued, and shall thereupon receive a full assignment and transfer of the lien or mortgage and all securities held as collateral to the lien or mortgage debt, but no such subrogation shall impair the rights of the lienholder to receive the full amount of its claim.

Description of Automobile Insured or as shown on the Certificate of Automobile Insurance				Expiry Date of this Change Form
Automobile Number	Model Year	Make and Model	Serial No. / V.I.N.	

“X” below indicates insurance provided under Section 6 and/or Section 7 of this Policy

☐ Direct Compensation – Property Damage ($.....Deductible)

☐ Specified Perils ($.....Deductible)

☐ Comprehensive ($.....Deductible)

☐ Collision ($.....Deductible)

☐ All Perils ($.....Deductible)

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

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