

O.E.F. 120
REDUCTION OF COVERAGE FOR LESSEES OR
DRIVERS OF LEASED VEHICLES ENDORSEMENT
(for attachment only to the Standard Lessor's Contingent Automobile Policy S.P.F. No. 8)

Issued to	Effective Date of Change Year Month Day	Policy Number
Broker		

In consideration of the premium for which this policy is issued, it is understood and agreed that paragraph (1) of the Insuring Agreements of the policy to which this endorsement is attached, is deleted and replaced by the following:

- 1) In consideration of the payment of the premium specified and of the statements contained in the application and provided the insured has complied with the Agreements of Insured, the Insurer agrees to indemnify the named insured in respect of loss or damage incurred by the named insured, as a direct result of a lessee's failure to effect or maintain the automobile insurance required by the lease contract, in accordance with the Ontario Automobile Policy OAP 1 (Owner's Policy) and the limit(s) and amount(s) specified in the section(s) and subsection(s) of Item 5 of this policy. This policy provides coverage only for the named insured. No other person, whether lessee, driver, or other, is entitled to any Third Party Liability coverage from the Insurer.

The terms leased, lease and lessee are used as equivalent to rented, rent and renter.

Except as otherwise provided in this endorsement, all limits, terms, conditions, provisions, definitions and exclusions of the policy shall have full force and effect.

DATE	
<div style="display: flex; justify-content: space-between;"> YYYY MM DD </div>	Signature of Insured