**Dealership Assessment Worksheet**

|  |
| --- |
| Name of Dealership: |
| Address: |
| Ownership Structure: |
| Names/Titles of Key Persons (executives/shareholders) |
| Business Background (eg. number of years in business/experience in the marketplace) |
| Product Type: □ Auto Recreational□ Other: |
| Insurance Products: X Life X DI X ADA CI CI □ Simplify |
| Method of Distribution: **X** In House F&I Dept **□** Other:Outsourced F&I  |
| **Lenders contracted with Dealership** |
|  |  |
|  |  |
| -ALL- |  |
|  |  |
|  |  |
| **Sales Volume** | **Existing Credit Insurance Business**(If applicable) |
| Vehicle Sales:  Monthly AnnualLoan/Lease Count: \_ Monthly Annual | Annual Insurance Premium: |

# Licensing Required for Sale of Product:

AB, SK and MB have restricted licensing regimes in place for the sale of creditor insurance in some or all sectors.

List current (or previous licenses) and jurisdiction:

PLEASE NOTE REQUIREMENTS FOR RESTRICTED LICENSE BELOW:

|  |  |
| --- | --- |
| Manitoba | You are required to carry a minimum of $1,000,000 in respect of any one occurrence with an overall policy aggregate of at least $5,000,000.The policy must contain components as; coverage amounts that are exclusive of defense and investigative expenses; coverage that covers all of the insurance products that the insured is licensed to sell and will include coverage for the insured’s supervisory activities (if applicable), for financial planning services provided by the insured (if applicable), and for any unlicensed employee or administrative assistant for whose acts the insured is responsible. The coverage shall include extended reporting for a period of five (5) years, and will provide cover for errors and omissions that were made before the inception of the insurance, provided that the errors and omissions were made after June 1, 2001, and that the insured had no knowledge of the claim. The errors and omissions policy must not be restricted to a particular insurers’ product. **An endorsement to include fraud and dishonest acts must also be included as a mandatory requirement of errors and omissions insurance** |
| Saskatchewan | A restricted licensee shall maintain and provide annually proof of a valid policy of errors and omissions insurance that meets the following requirements:1. a minimum of $1,000,000 coverage and a minimum aggregate limit of $2,000,000;
2. covers the insurance activities of the licensee; and
3. is underwritten by an insurance company licensed to do business in Canada.
 |
| Alberta | The errors and omissions insurance required in respect of a business that holds a restricted certificate must provide coverage of at least $500 000 per claim, with a maximum policy payout for all claims in a policy year determined by multiplying $500 000by the number of employees of the business who act or offer to act as insurance agents, to a maximum of $2 000 000. |

# Other pertinent information regarding this opportunity:

|  |  |
| --- | --- |
| Company Signature: | Date; 04/01/2020 |
|  Name: Miguel Tailler  |  |