

AB-S.E.F. NO. 23(B)
LIENHOLDER, MORTGAGEE OR ASSIGNEE ENDORSEMENT
(Broad Form)

Loss of or damage to the insured automobile, under Section A.1 - Direct Compensation for Property Damage or Section C – Loss of or Damage to Insured Automobile of the Policy or as set out in the Certificate of Automobile Insurance, shall in the event of loss of or damage to the automobile that is not repaired, be payable jointly, to the Insured and to:

Name of Lienholder, Mortgagee or Assignee

Address

The insurance provided by subsection Section A.1 - Direct Compensation for Property Damage or Section C – Loss of or Damage to Insured Automobile shall not be invalidated by:

- a) a breach of any statutory condition or by the application of any exclusion in Section A.1 - Direct Compensation for Property Damage or Section C – Loss of or Damage to Insured Automobile in respect to the use of the automobile while the operator is under the influence of alcohol or drugs; or
- 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.

Provided that;

- a) if the Insured does not pay any premium due under Section A.1 - Direct Compensation for Property Damage or Section C – Loss of or Damage to Insured Automobile the Lienholder, Mortgagee or Assignee will on demand, pay the same;
- b) the Lienholder, Mortgagee or Assignee notifies the Insurer in writing within fifteen days of any material change to the risk which comes to the knowledge of the Lienholder, Mortgagee or Assignee and to pay, on demand, any resulting increased premium under Section A.1 - Direct Compensation for Property Damage or Section C – Loss of or Damage to Insured Automobile;
- c) the Lienholder, Mortgagee or Assignee notifies the Insurer in writing within fifteen days of any breach of a Policy condition, false statement or misrepresentation or failure to disclose information required in the application which comes to the knowledge of the Lienholder, Mortgagee or Assignee.

If the insurance provided by Section A.1 - Direct Compensation for Property Damage or Section C – Loss of or Damage to Insured Automobile of the policy is cancelled, the Insurer will give fifteen days' written notice by recorded mail of such cancellation to the Lienholder, Mortgagee or Assignee. Notwithstanding anything contained in any renewal certificate issued subsequent to the date hereof, the obligation to notify the Lienholder, Mortgagee or Assignee shall not be

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effective after the expiry date of the Policy or the expiry date of the Lienholder, Mortgagee or Assignee's interest, whichever is earlier.

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

Description of Automobile(s) Insured and Insurance Coverage Provided

Model Year	Trade Name	Serial No.	Insurance Coverage Provided

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

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