

AB-S.E.F. No. 5(A)
PERMISSION TO LEASE - SPECIFIED LESSEE ENDORSEMENT

This endorsement shall be effective only with respect to an automobile leased to the Lessee by the Lessor.

For the purposes of this endorsement 'lease' includes when:

- 1) the Insured/Lessee has the exclusive use of an automobile under a lease that has a term of more than 30 days; or
- 2) the Insured/Lessee has the exclusive use of an automobile for a period of more than 30 days.

The Insurer agrees to indemnify, in the same manner and to the same extent as if named in the Policy or in the Certificate of Automobile Insurance as the Insured, the Lessee and every other person who with the Lessee's consent drives the automobile. The amount of insurance provided by the Policy including this endorsement shall not exceed the limits and amounts specified in the Policy or in the Certificate of Automobile Insurance.

It is hereby understood and agreed that:

- 1) exclusion (d) of Section A of the Policy to which this endorsement is attached is amended to read as follows:
(d) for loss of or damage to property carried in or upon the automobile or to any property owned or rented by the Lessee or any other person who with the Lessee's consent drives the automobile;
- 2) with respect to part (b) of paragraph 5 of the General Provisions, Definitions and Exclusions of this Policy ("Automobile Defined") the words "ownership of which is acquired by the Insured" shall mean leased by the Lessee from the Lessor;
- 3) with respect to paragraph 5 of the General Provisions, Definitions and Exclusions of this Policy the word "Insured" shall mean the Lessee specified in the Policy or in the Certificate of Automobile Insurance;
- 4) with respect to Section A.1 Direct Compensation for Property Damage, the word "Insured" shall mean the Lessee specified in the Policy or in the Certificate of Automobile Insurance;
- 5) with respect to part (b) of paragraph (1) ("Insured Person Defined") of the Special Provisions, Definitions and Exclusions of Section B of this Policy, the word "Insured" shall mean the Lessee specified in the Policy or in the Certificate of Automobile Insurance; and
- 6) Item 13 of the application, S.A.F. No. 1, is varied to provide that:
 - a) where the Lessee as applicant (i) gives false particulars of the described automobile(s) to be insured to the prejudice of the Insurer or (ii) knowingly misrepresents or fails to disclose in the application any fact required to be stated therein, a claim by the Lessee is invalid and the right of the Lessee to recover indemnity is forfeited.
 - b) where either the Lessee or the Lessor contravenes a term of the contract or commits a fraud or willfully makes a false statement in respect of a claim under the Policy, a claim by such party is invalid and the right to recover indemnity is forfeited.

If more than one automobile is insured under this Policy, this endorsement shall apply only to the automobile(s) described under item(s) number of the schedule of automobiles attached to and forming part of the Policy or as listed in the Certificate of Automobile Insurance.

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