



## Motorized Recreational Vehicle Insurance Requirements

### General Endorsements and Notice:

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- Insurance shall be placed with companies, underwriters, associations, clubs or underwriting funds having an **A.M. Best rating of not less than "B"**.
- **Lienholder** with **Loss Payee** endorsement:

USAlliance Federal Credit Union ISAOA

PO Box 5517

Towson, MD 21285

- USASPECIALTY requires a minimum of **30 Days Cancellation** notice with the policy.
- The **Insurance Binder** must start on or before the funding date.
- The preferable form of evidence for property insurance is **ACORD 27**.

### Coverage(s):

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- **Property** coverage is required for an agreed amount equal to or greater than the note amount. **Actual Cash Value (ACV) policy not acceptable.**
- **Deductibles** may not exceed \$1,000.
- **Liability Coverage** is required as per state statute where applicable.
- **Comprehensive Collision** is required.

- ❖ These insurance requirements are for recreational purposes only
  - ❖ All exceptions require USASPECIALTY approval