



Tenant Insurance Monthly Payment Plan Agreement

You must also complete an APPLICATION FOR TENANT INSURANCE.

Applicant's Name (Borrower)

Certificate Number

5076859

Address

Master Policy Number

Phone Number

Chartis Insurance Company of Canada

Insurance Company

I agree to purchase the following Tenant Insurance package from SoHo Insurance Inc. and wish to pay the premium monthly (please check one):

OPTION 1:

- \$10,000 personal possessions
- \$2,000 additional living expenses
- \$500,000 liability coverage limit
- \$300 deductible

OPTION 2:

- \$20,000 personal possessions
- \$4,000 additional living expenses
- \$1,000,000 liability coverage limit
- \$300 deductible

| | |
|--------------------------------|---|
| Total Premium (including PST): | \$155.52 |
| Administration Fee: | \$25.33 |
| Total Charge: | \$180.85 |
| Down Payment: | \$40.00 |
| Balance Owed: | \$140.85 |
| | |
| Payments: | \$40 Down Payment |
| | Nine (9) Monthly Payments |
| | Each Payment: \$15.65 |
| | |
| First Payment Due: | |
| Last Payment Due: | |
| Annual Percentage Rate: | 38.8% <i>(cost of credit as a yearly rate)</i> |

| | |
|--------------------------------|---|
| Total Premium (including PST): | \$207.36 |
| Administration Fee: | \$26.14 |
| Total Charge: | \$233.50 |
| Down Payment: | \$40.00 |
| Balance Owed: | \$193.50 |
| | |
| Payments: | \$40 Down Payment |
| | Nine (9) Monthly Payments |
| | Each Payment: \$21.50 |
| | |
| First Payment Due: | |
| Last Payment Due: | |
| Annual Percentage Rate: | 29.2% <i>(cost of credit as a yearly rate)</i> |

1. I want to enter into a monthly payment plan arrangement with SoHo Insurance Inc. (terms and conditions on the back of this form).
2. I have included my fully-completed application for tenant insurance.
3. I have included my cheque or money order of \$40.00 as my down payment.
4. I have included a VOID cheque to allow SoHo Insurance Inc. to withdraw the monthly payment amount directly from my bank account on the first business day of each month starting on the date indicated in the chart above.
5. I will let SoHo Insurance Inc. know if my banking information changes.
6. I agree that if any of my payments are returned for insufficient funds or because the account has been closed, SoHo Insurance Inc. will cancel my insurance coverage and I will no longer be eligible to participate in a monthly payment plan.

Applicant's Name (Borrower)

Signature

Date

Agreement of Applicant

In this Agreement, "Policy" or "Policies" means the Certificate assigned under the policy listed above, "I" or "me" or "my" means the Applicant requesting the monthly payment plan. "Insurance Company" means Chartis Insurance Company of Canada and "SoHo" means SoHo Insurance Inc.

I HEREBY:

1. Promise to pay to SoHo the Total Charge as set out in the payment schedule above.
2. Assign to SoHo all unearned premiums and all sales tax or other refunds and agree to immediately pay to SoHo any such amounts that I receive.
3. Irrevocably appoint SoHo my attorney with full authority to cancel the Policy if I fail to make the payments set out in this Agreement and to receive all sums that I assign to SoHo and to endorse on my behalf in favour of SoHo any cheque made payable to me and to SoHo jointly.
4. Agree that if I do not make a payment when it is due or I am otherwise in default under this Agreement, SoHo may cancel the Policy and direct the Insurance Company to pay all sums assigned to SoHo and SoHo may act in my place with regard to the policies.
5. Agree that before SoHo cancels the Policy, SoHo will mail a written Notice of Intent to Cancel to me at my last address as shown on its records. If I do not make any overdue payment within ten (10) days of the date it is due, SoHo will send a Notice of Cancellation to the Insurance Company and to me canceling the Policy effective immediately.
6. Agree that if SoHo receives a payment after sending me a Notice of Cancellation, it may apply the payment to what I owe.
7. Agree that after any Policy is cancelled, SoHo will have the right to receive all refunds of unearned premiums and to apply them against the unpaid balance of the Total Charge together with all other amounts I owe under this Agreement ("Total Debt"). If the refund is more than I owe, SoHo will return to me what is left after the Total Debt is paid in full. If the refund is less than the total I owe, I will immediately pay SoHo the amount still owing. SoHo may act in my place to do whatever is necessary to collect such refunds. The Insurance Companies may rely on whatever SoHo tells them regarding the Policies and the refunds and do not have to get proof from me.
8. Agree that the deposit of \$40 is due on the date the insurance is to become effective and that coverage will not become effective until the payment clears the bank and agree that the finance charge begins to run on the effective date of the Policy.
9. Agree that if the policy becomes effective in the first 10 days of any month, including the 10th day, the first monthly payment will be due on the first day of the next month (e.g. Insurance is effective on January 1-10, the first monthly payment is due February 1). If the policy becomes effective after the 10th day of the month, on the 11th day to the 31st day, the first monthly payment will be due on the first day of the following month (e.g. Insurance is effective on January 11-31, the first monthly payment is due March 1).
10. Agree to pay a charge in the amount of \$10.00 for each dishonoured cheque.
11. Agree to provide to SoHo at least thirty (30) days' written notice of any change in my name, address or bank or any other change related to the Policy under this Agreement.
12. Agree that I will be in default if any of the following happens: a payment is not made when it is due; a proceeding in bankruptcy, receivership, insolvency or similar proceeding is started by or against me; the Policy is cancelled or I fail to keep any promise I make in this Agreement.
13. Agree that at any time after I am in default, SoHo has the right to demand that I immediately pay the Total Debt.
14. Acknowledge that I may at any time pay the whole amount of the Total Debt that is still unpaid without paying any penalty or receiving any bonus.
15. Agree that all of SoHo's rights shall continue for the benefit of its successors and assigns. My obligations are binding on my heirs, executors, successors, administrators and assigns.
16. Agree to pay any costs, fees and expenses SoHo incurs to collect any monies I owe under this Agreement including legal fees and all such amounts shall be included in the Total Debt.
17. Agree that if the Certificate of Insurance number has not been assigned at the time this Agreement is signed, SoHo will insert the Certificate number and the due date of the first and last payment. I also agree that during the term of this Agreement the Total Premium, Administration Fee, Total Charge, Deposit, Balance Owed, Annual Percentage Rate, Amount of Each Payment, and Payment Frequency and Schedule may be amended by SoHo (1) to reflect any changes in the principal balance or otherwise for any reason whatsoever, (2) to ensure that this Agreement is consistent with the original finance quotation provided to SoHo and correctly sets out the details of the Policies. I agree to be bound by all such amendments. SoHo will advise me in writing of any such changes.
18. Agree this agreement will not go into effect and funding by SoHo will not occur until this agreement is accepted by SoHo by issuing the Certificate of Insurance.
19. Agree that where a third party has made the payment or payments on my behalf that SoHo may disclose financial information about the status of the account, including payment information and policy status when requested by the party that paid the premium.
20. Acknowledge that I have signed this agreement and have received a signed copy of the Agreement.