

CONTRACT NO.	HOME PHONE	WORK PHONE	EMAIL ADDRESS
BUYER(INSURED)			
ADDRESS			
SALESPERSON(PRODUCER)	PRODUCER LICENSE No.	INSURER	

**INSURANCE PREMIUM FINANCE AGREEMENT**

Central Credit Corporation (hereinafter referred to as the "Financer") agrees for the benefit of the buyer ("Insured"), to finance the policy premiums described below for the described amounts and subject to the terms and conditions set forth in this document.

POLICY NUMBER	COMPANY	EFFECTIVE DATE	EXPIRATION DATE	PREMIUM	DEPOSIT (DOWN PAYMENT)	AMOUNT TO BE FINANCED (PRINCIPAL BALANCE)

IN COMPLIANCE WITH THE FEDERAL "TRUTH IN LENDING ACT," CCC INFORMS THE BUYER OF THE FOLLOWING TERMS (15 U.S.C.A. Sec. 1601 et seq.)

ANNUAL PERCENTAGE RATE	FINANCING CHARGES	AMOUNT FINANCED	TOTAL PAYMENTS	AMOUNT TOTAL SALE
Financing cost as annual percentage rate.	Financing cost in dollar amount.	Credit amount provided to the Insured or paid in name of the Insured.	Amount that the Insured would have paid after all payments agreed upon are made.	Amount of financed premiums including the down payment of

**PAYMENT PLAN AGREED UPON**

NUMBER OF PAYMENTS	AMOUNT OF EACH PAYMENT	PAYMENT DUE ON THE ____ OF EACH MONTH
		Starting date

GUARANTEE: This contract is guaranteed by the respective policies assigned in favor of the Financer.

LATE CHARGE: \$10.00 charge for fifteen (15) days past due payments.

ADDITIONAL INFORMATION: On failure to pay, breach of contract, acceleration of maturity date, reimbursement for advanced payments and other conditions are included in this contract. See reverse for additional Clauses and Conditions.

**PROMISSORY NOTE**

For VALUE RECEIVED, the subscriber (Buyer/Insured) OWES AND SHALL PAY THE FINANCER, or to the order of, the sum of \$\_\_\_\_\_ corresponding to the Deferred Balance, and shall be payable in \_\_\_\_\_ INSTALLMENTS OF \_\_\_\_\_ EACH. The first Installment shall be due on \_\_\_\_\_, \_\_\_\_\_, and the remaining installments shall be due on the same day on the following months. The last Installment shall be due on \_\_\_\_\_, \_\_\_\_\_. All payments shall be made at the FINANCER'S office and/or authorized payment channels. This obligation arises from the money that the FINANCER pays to the Insurer on behalf of the Insured as payment of part of the premium cost. Failure to pay any installment that is over fifteen (15) days past due shall be deemed to be a request for cancellation of the policies herein listed. This promissory note shall become part of this financing contract and shall be subject to the CLAUSES and CONDITIONS contained on back.

NOTICE TO THE BUYER: DO NOT SIGN THIS CONTRACT WITHOUT READING IT FIRST OR IF IT CONTAINS ANY BLANK SPACES. YOU ARE ENTITLED TO A DULY COMPLETED COPY OF THIS AGREEMENT. UNDER THE LAW, YOU HAVE THE RIGHT TO PAY OFF IN ADVANCE ANY BALANCE DUE UNDER THE CONTRACT. IN THESE CASES THE PRINCIPAL DUE SHALL BE CANCELLED AT THE DATE OF PAYMENT PLUS ANY BALANCE TO COVER CHARGES OR INTERESTS EARNED UP TO THAT DATE AND UNDER CERTAIN CONDITIONS YOU ARE ENTITLED TO OBTAIN A PARTIAL REFUND OF THE SERVICE CHARGE PER RULE 78.

The Insured certifies that he has received a duly completed copy of this contract at the moment of its execution.

**RETAIL INSTALLMENT CONTRACT**

\_\_\_\_\_  
Date

**ACCEPTANCE AND WARRANTIES OF THE INSURER OR AUTHORIZED REPRESENTATIVE**

\_\_\_\_\_  
Insured/buyer signature

The Insurer states and/or convenes that: (a) the terms of the policy(ies) herein stated are true and correct. (b) It has received the down payment as stated in this contract to its entire satisfaction, (c) the described policy(ies) shall be payable in accordance to the "Short Rate" rule in the event of cancellation by the Insurer or CCC, (d) to consign the policy(ies) in the event of the activation of a benefits clause or of an endorsement in favor of a third party of the preferential right afforded to CCC by the Insurer, (e) no amount for unassigned premium shall be deducted from the policy(ies), (f) it shall pay CCC any credit in favor of the Insured, calculated up to the effective date of the Cancellation Notice to CCC, no later than thirty (30) days, and (g) none of the policies of this contract shall be subject to retroactive rates, additional premium, audits, minimum earned premium, except for twenty five percent (25%) of the same, securities monthly reports, a bond or to the policy's consumption of all of the premium in the event of a constructive or total loss. This contract is submitted to the Financer for payment of the financed amount in favor of the Insurer. The acceptance of this contract is effective at the time of payment of the financed amount. The Insurer accepts the financing and the financing terms contained in the clauses and conditions in the back of this contract.

\_\_\_\_\_  
Authorized Finance Company Signature

\_\_\_\_\_  
Authorized Representative Signature

## CLAUSES AND CONDITIONS

(1) **Responsibility:** The execution of this contract by the Insured does not bind Central Credit Corporation until its acceptance and payment. (2) **Errors:** the Insured authorizes Central Credit Corporation to make, and expressly accepts, the correction of any errors as to calculations, dates and any other information without invalidating any of the obligations herein established as long as the Insured accepts such changes. (3) **Assignment and Collection Authorization:** The Insured assigns and transfers to Central Credit Corporation, as guarantee of the obligations of the Insured evidenced by this document, any reimbursement of unearned premium resulting from the cancellation of the policy that results in premiums to be returned, provided, that in the event that said unearned premium is insufficient to guarantee the obligations of the Insured, the Insured also assigns and transfers to Central Credit Corporation any and all rights that Insured may have under the policy including, without being limited to, all sums and payments that are payable to the Insured pursuant to its terms, to cover the total amount of the obligations of the Insured after having applied the unearned premium to said obligations. The Insured authorizes and requests that the insurance company make payment of any amount in connection to the foregoing by check payable to the order of Central Credit Corporation and/or the Insured and to endorse any check thus remitted. (4) **Failure to Pay:** Failure to pay any installment that is over fifteen (15) days past due shall be deemed a default in the contract and the total amount due under the contract shall be due and payable. The Insured understands and agrees that such default in payment of any installment shall be deemed to be a request for cancellation of the policy(ies) herein listed. (5) **Late Fee:** The Insured shall pay \$10.00 for any installment that is over fifteen (15) days past due. (6) **Insufficient funds:** Any check or electronic check payment received by Central Credit Corporation to be applied to the Insured's account that is returned because of insufficient funds, shall result in an additional charge of \$10.00 and will automatically nullify any Reinstatement Application sent by Central Credit Corporation and furthermore, any Notice of Cancellation remitted prior to the receipt of the check shall remain valid. (7) **Waiver:** The Insured waives Central Credit Corporation from any responsibility for accepting or rejecting on behalf of the insurance company (or its authorized representative), any Suspension of Cancellation and/or Reinstatement Application. (8) **Suspension and/or Reinstatement Application:** Unless the Insured satisfies any and all late payments either by certified check or in cash, Central Credit Corporation is not required to reinstate the policy(ies) under this Contract. (9) **Policy Cancellation:** The Insured acknowledges and agrees that any balance due pursuant to the terms of this contract, including charges and penalties, is due and it shall be immediately required if the policies (or any of them) are cancelled for any reason. (10) **Judicial Process:** In the event of a claim or any judicial proceeding under this Contract, the Insured submits to the jurisdiction and competence of the Courts of the USA Virgin Islands. (11) **Waiver of Rights:** Failure to exercise any right under this contract by Central Credit Corporation, such as the right to its extension or transfer, does not imply a waiver or revocation of the same. (12) **Nullity:** Declaration of nullity or invalidation on any clause under this Contract does not result in the nullity or invalidation of the remainder of the Contract.

### "NOTICE TO THE ASSIGNEE"

The assignee that receives or acquires this Retail Installment Contract or a Promissory Note related to it, shall be subject, in the same manner and to the same conditions, to any claim or defense that the buyer may have against the salesperson(producer). The assignee to this contract shall have the right to present against the salesperson all claims and defenses that the buyer may have against the salesperson of the articles or services.

### ASSIGNMENT

For Value Received, Central Credit Corporation, assigns this Contract without recourse, to

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Date

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Authorized Signature

