

New City Funding Corp. requires all of its customers to maintain VSI Insurance. VSI insurance is a blanket vendor's single interest policy written by Ohio Indemnity Company to cover New City Funding Corp.'s complete vehicle portfolio. VSI insurance protects the finance company in the event of a total loss where the borrower has failed to secure and maintain required collision insurance coverage. New City Funding Corp.'s VSI cost is a one-time fee to cover the cost of the policy provided by Ohio Indemnity Company, and the borrower has the opportunity to seek their own VSI insurance.

What is VSI Insurance?

VSI stands for Vendor's Single Interest Insurance, and it potentially protects New City Funding Corp. when there is a total loss to the vehicle, and the borrower did not have the required collision insurance coverage. If the insurance company provides a denial letter, this scenario could potentially be covered by the VSI insurance policy.

The borrower needs to understand that they are to maintain the required auto insurance based on the various state laws. If they default on the loan, this coverage does not protect them from their obligation to the lender.

Borrower:

_____ Date: ____ / ____ / ____

_____ Date: ____ / ____ / ____