

Confiscation Coverage Endorsement

It is hereby understood and agreed that this policy is extended to include coverage for loss due to confiscation – meaning the appropriation of the motor vehicle described under this policy by a duly constituted governmental or civil authority; but this Company's liability shall be limited to any loss suffered only by any bailment lessor, conditional vendor, mortgagee or other secured party or assignee thereof (hereinafter referred to as named insured).

In the event of loss, the named insured agrees as a condition precedent thereto, unless requested by the Company not to do so, to carry out the following duties:

1. Institute the judicial proceedings necessary to withstand the confiscation of the automobile.
2. Render, with the pertinent authorities, the bond required to obtain release from seizure; such bond to be furnished by this Company.
3. Proceed as may be required to obtain transfer of title of the automobile to the Company promptly. If such transfer of title from retail purchaser is not feasible, then the named insured shall transfer to the Company all of its rights under the finance contract.
4. Furnish the Company copy of all legal documents related to the confiscation procedure and the ensuing procedure to release it, and keep the Company informed on the status of such procedure.

Reasonable expenses incurred in relation with the above listed duties shall be deemed incurred at the Company's request.

Any loss covered by this policy which is caused by confiscation by constituted governmental or civil authority shall be deemed to occur on the date the automobile is seized.