

This endorsement modifies the insurance policy to include coverage for leased motor vehicles, designating the lessor as an additional insured and loss payee. The term "lessor" refers to the individual or organization leasing the vehicle, as specified in the policy's Declarations. Liability coverage is extended to include the lessor for the ownership, maintenance, or use of the leased vehicle. Comprehensive and Collision Coverage applies to the lessor's interest in the vehicle, but only for losses payable to the insured. If the policy is canceled or nonrenewed, coverage for the lessor's interest continues until the lessor is notified, with a minimum notice period of 10 days, except in cases of lease expiration, voluntary surrender, or repossession. The insurer retains the right to recover from the insured any payments made to the lessor, without affecting the lessor's right to claim the full amount. Payment options may include the insured, the repairer, a creditor, or the lessor, depending on their interest. The lessor must report any damage within 10 days of the vehicle's return and allow the insurer to inspect the damage before any repairs or disposals. Changes to the lessor's interest require at least 10 days' notice. Exclusions include no coverage while the vehicle is rented, leased, or subleased to anyone other than the insured or their employer, and no coverage for bodily injury or property damage occurring after the vehicle has been returned to the lessor or their agent.