

VISA "GOLD" CARD - \$0 Deductible

Many credit cards ("gold" & "platinum") provide "Collision Loss Damage Insurance" when renting cars from car rental agencies. The Co-operative Auto Network (CAN) is now pleased to extend this coverage to our members with eligible VISA cards. (MasterCard not available).

What does it mean?

If you have an eligible VISA card and use it to pay your monthly invoice, you can benefit from the "Collision Loss Damage Insurance" Coverage offered by VISA. In the event of an accident, CAN will collect any vehicle damage from VISA (by first debiting your VISA card, which is later reimbursed to you by VISA).

What is the benefit?

You will have a \$0 deductible in the event of an accident (versus \$500 currently standard from CAN's insurance company).

Would I still be fully insured?

YES! You would be fully covered by VISA for any damage to a CAN car & you would still be covered under CAN's insurance policy (e.g. liability, accident benefits, third party etc.)

Can I save on CAN rates?

Our ICBC insurance rates are currently fixed on a per vehicle basis. We do anticipate being able to reduce CAN rates based on the insurance savings related to VISA's insurance. However, reducing our loss ratio with ICBC will ultimately mean CAN pays less for its premiums. As our premiums decrease, we will be in the position to reduce our rates to all CAN members.

How do I know if my VISA card is eligible?

Visit <http://www.visa.ca/cldi/index.cfm> for a full list of eligible cards, and other information on your VISA card's insurance coverage.

When will my Mastercard be eligible?

We are working on this, and will let you know as soon as possible. Please feel free to contact your card issuer to encourage them to match VISA's coverage.

Decline – Collision Loss Damage Insurance

I, _____ am member # _____ in the Co-operative Auto Network (CAN), and wish to DECLINE the collision Loss Insurance provided to me when I drive CAN vehicles (because I have a VISA card eligible for VISA CLDI insurance).

I understand that it is my responsibility to ensure that my VISA card noted below is eligible for the VISA Collision Loss Damage Insurance.

I understand that I will:

- retain third party liability, personal injury, damage to property and other insurance provided to CAN members
- pay my full CAN monthly invoice, and any other related charges or fines, with my VISA card noted below
- be responsible for all damage to the vehicle(s) that I am sharing/renting from CAN (to be charged to my VISA card, and reimbursed as eligible through VISA's Collision Loss Damage Insurance)
- assign CAN the right to make any claims on my behalf (and make myself available to answer inquiries arising from any claim process).

I hereby authorize CAN to charge my monthly invoice and any other charges or fees that I incur to my VISA card each month.

VISA Card Number

_____/_____
Expiry Date

Member Number

Member Name
(as it appears on your VISA card)

Signature

Date