



## Westlake Financial Services®

### Collateral Protection Insurance

Westlake offers a six month, comprehensive collision insurance policy called Collateral Protection Insurance with an insurance premium that is divided throughout the term of the loan. It is designed to protect the vehicle against unexpected loss such as: accident, theft, or vandalism, as well as, protecting the dealer's interest throughout the first payment default period by providing physical damage protection.

#### Customer benefits:

- No pulling of their DMV records
- No required down payment
- Customers will receive immediate coverage
- There is no driver restriction clause
- And the customer has the option to finance their premium for a more affordable payment

#### Dealer Benefits:

- Faster funded deals
- There is no cost for the first 15 days with the 15 day Flat Cancellation Provision
- CPI meets Westlake's insurance requirement
- Also, a claim may be filed if the deal doesn't fund and the unit is returned with damage
- As well as immediate protection during the first payment default period

#### Collateral Protection Insurance Is Not:

- CPI cannot be used as the Insurance Policy that the Title Application holds
- It is not full coverage, so it does not cover bodily harm or property damage
- The customer is required to obtain their own liability insurance
- CPI does not meet State Requirements for insurance

**Insurance Phone: 866-619-2524 Ext: 2423**

**Brainshark Link:** <http://www.brainshark.com/westlake/vu?pi=zF9z89aJrz593Iz0>