



QUEBEC AUTOMOBILE INSURANCE POLICY FORM
Owners' Form
Declarations

POLICY No : 691-9374 DOCUMENT IDENTIFICATION Renewal

ITEM 2 CONTRACT PERIOD							
*at 12 :01 A.M. standard time at the address of the named insured							
From	day	month	year	*To	day	month	year
	19	10	2020		19	04	2021
*Exclusively							

Effective date of change		
day	month	year

ITEM 1 Name and address of the **named insured**

Turo Inc. (Canadian Operations)
 111 Sutter Street
 13th Floor
 San Francisco, California 94104

Name of insurance broker

Client Service Intact Insurance
 2020 Robert-Bourassa Boulevard
 Office 100
 Montreal, Qc H3A 2A5
 1-866-464-2424

4147

Particulars of the **described vehicle**:

ITEM 3

All motor vehicles registered in the province of Quebec rented through the car sharing platform facilitated by the named insured but only during the delivery period or rental period.

ITEM 4 Coverage	SECTION A : Civil liability	SECTION B : Damage to insured vehicles			
	Perils	PROTECTION 1 "All perils"	PROTECTION 2 Collision and upset	PROTECTION 3 All perils other than collision or upset	PROTECTION 4 Specific perils
Amount of insurance and deductible	\$2 000 000		As per Q.E.F. 21B – Automobile fleet insurance (with annual insurance premium adjustment)	As per Q.E.F. 21B – Automobile fleet insurance (with annual insurance premium adjustment)	

Endorsements : (for texts see **endorsements** attached or printed overleaf) :

- Q.E.F. 5C Short-term leased vehicles (By unnamed lessees)
- Q.E.F. 5D Conversion of leased vehicles (Section B)
- Q.E.F. 20 Travel expenses (Section B)
- Q.E.F. 21B Automobile fleet insurance (with annual insurance premium adjustment)
- Q.E.F. 43(A-E) Change to indemnity (Section B)

TAXABLE
**INSURANCE
 PREMIUM**
 \$

NON-TAXABLE
**INSURANCE
 PREMIUM**
 \$

TOTAL INSURANCE PREMIUM \$Incl.

Quebec Endorsement Form
Q.E.F. No. 21b

Automobile fleet insurance
(with annual insurance premium adjustment)

The endorsement heading must be entered in the "Declarations" section of the insurance contract. Details required for the endorsement may be entered in the "Declarations" section or in the endorsement itself, at the insurer's option.

Named insured: Turo Inc. (Canadian Operations)

Policy no.: 691-9374

ENDORSEMENT DESCRIPTION

This **endorsement** provides the **named insured** with coverage under the insurance contract for **motor vehicles** of which, during the contract period:

- the **named insured** is the actual and registered owner, when he or she is required to maintain insurance on the **motor vehicle**; or
- the **named insured** is the lessee for at least one year or under a contract of leasing, with the obligation to maintain insurance on the **motor vehicle**.

OBLIGATIONS AND AGREEMENTS

1. On the effective date of this **endorsement**, the **named insured** must provide the **insurer** with a list of all the **motor vehicles** in his or her possession. Vehicles that are not included on the list are not "insured vehicles".
2. Upon expiry of this **endorsement**, the **named insured** must provide the **insurer**, in writing, with a statement of all **motor vehicles** added to or deleted from this list during the **endorsement** period.
3. For any added **motor vehicles**, the **insurer** will not require the **named insured** to satisfy the conditions and rules relating to a "**Vehicle of which the named insured has recently become the owner**" as set out in that definition and in the following articles:
 - Article 6.5, Section A of the insurance contract; and
 - Article 8.3, Section B of the insurance contract.

APPLICATION OF COVERAGE

Motor vehicles of which the **named insured becomes the owner** during the **endorsement** period are covered for the perils for which an **amount of insurance** or a **deductible** is shown in the table below, or entered specifically for this **endorsement** in the “*Declarations*” section of the insurance contract:

Type of usage or description of vehicles	SECTION A :	SECTION B :			
	Civil liability	Damage to insured vehicles			
		PERILS			
	Property damage or bodily injury to another person	PROTECTION 1: “All perils“	PROTECTION 2: Perils of collision and upset	PROTECTION 3: All perils other than collision or upset	PROTECTION 4: Specific perils
	Amount of insurance	Deductible	Deductible	Deductible	Deductible
All motor vehicles registered in the province of Quebec rented through the car sharing platform facilitated by the named insured but only during the delivery period or rental period.	.\$2 000 000		\$1 000	\$1 000	
Type of usage or description of vehicles not mentioned above					
Endorsements: Q.E.F. 5C, Q.E.F. 5D, Q.E.F. 20, Q.E.F. 43 (A-E) (Vehicles 48 months old and newer).					

ADJUSTMENT OF ADVANCE INSURANCE PREMIUM

- The advance **insurance premium** shown in Item 4, “*Declarations*” of the insurance contract is subject to an annual adjustment upon expiry of the **endorsement**.
- The premium will be adjusted upon expiry of the **endorsement** based on the written statement submitted by the **named insured** to the **insurer**. This statement must indicate the dates on which vehicles were added or deleted during the **endorsement** period.
- The **insurance premium** for any added or deleted vehicles will be determined according to the **insurer’s rate manual** in force at the time the insurance contract was issued. The premium adjustment will be calculated according to one of the following methods:
 - in proportion to the **insurance premium** according to type of usage or the vehicle description;
 - or
 - by applying 50% of the **insurance premium** according to type of usage or the vehicle description.
- If the calculation of the adjustment results in an amount higher than the advance **insurance premium** calculated at the effective date of the **endorsement**, the **named insured** will be required to pay the difference. However, if the amount is lower, the **insurer** will have to refund the amount that was overpaid.

If the insurance contract does not include any list of vehicles, the advance **insurance premium** at the effective date of the **endorsement** will be calculated according to the following information, which will be used, if necessary, for the adjustment described above:

Number of	Type of usage or vehicle description	Territory of use	Unit rate	Advance insurance premium
	All motor vehicles registered in the province of Quebec rented through the car sharing platform facilitated by the named insured but only during the delivery period or rental period.	Quebec	incl.	incl.

EXAMINATION OF NAMED INSURED'S BOOKS AND RECORDS

The **insurer**, or **its** duly authorized representative, may examine the **named insured's** books and records relating to the insurance contract. The **insurer** may do so provided

- it sends prior notice to the **named insured** 14 days before;
- it obtains the written consent of the **named insured**; and
- it conducts the examination during the **named insured's** regular business hours.

All other conditions of the insurance contract remain the same.

Quebec Endorsement Form
Q.E.F. No. 5c

Short-term leased vehicles
(By unnamed lessees)

The **endorsement** heading must be entered in the “Declarations” section of the insurance contract.

Named insured: Turo Inc. (Canadian Operations)

Policy no.: 691-9374

Specified vehicle: this **endorsement** will apply only to the following **described vehicle:** All motor vehicles registered in the province of Quebec rented through the car sharing platform facilitated by the named insured but only during the delivery period or rental period.
(reference number shown in the “Declarations” section of the insurance contract)

ENDORSEMENT DESCRIPTION

This **endorsement** provides coverage under the insurance contract while the specified vehicle is leased for a maximum of 30 consecutive days.

The lessee will then be **considered as a “named insured.”**

All other conditions of the insurance contract remain the same.

Quebec Endorsement Form
Q.E.F. No. 5d

**Conversion of leased vehicles
(Section B)**

The **endorsement** heading must be entered in the “Declarations” section of the insurance contract. Details required for the **endorsement** may be entered in the “Declarations” section or in the **endorsement** itself, at the **insurer’s** option.

Named insured: Turo Inc. (Canadian Operations)

Policy no.: 691-9374

Specified vehicle: this **endorsement** will apply only to the following **described vehicle:** All motor vehicles registered in the province of Quebec rented through the car sharing platform facilitated by the named insured but only during the delivery period or rental period.

(reference number shown in the “Declarations” section of the insurance contract)

ENDORSEMENT DESCRIPTION

This **endorsement changes** the exclusion set out in Article 6D, Section B for the specified vehicle only, by replacing it with the following wording:

“D. Conversion, embezzlement, theft or secretion of the insured vehicle by any person in lawful possession thereof under a written agreement that is not a lease agreement and that is similar to a hypothec or conditional sale.”

The **deductible** shown in the “Declarations” section of the insurance contract applies to the indemnities payable under this **endorsement**.

All other conditions of the insurance contract remain the same.

Quebec Endorsement Form
Q.E.F. No. 20

Travel expenses
(Section B)

The **endorsement** heading must be entered in the “Declarations” section of the insurance contract. Details required for the **endorsement** may be entered in the “Declarations” section or in the **endorsement** itself, at the **insurer’s** option.

Named insured: Turo Inc. (Canadian Operations)

Policy no.: 691-9374

Specified vehicle: this **endorsement** will apply only to the following **described vehicle**:
(reference number shown in the “Declarations” section of the insurance contract)

All motor vehicles registered in the province of Quebec rented through the car sharing platform facilitated by the named insured but only during the delivery period or rental period.

ENDORSEMENT DESCRIPTION

This **endorsement** extends coverage under Section B of the insurance contract by replacing the wording of Article 4.1, “Travel expenses due to theft of insured vehicle” with the wording below.

This **endorsement** will apply only to the specified vehicle and only if the value of **damage** to the specified vehicle is greater than the **deductible** amount applicable to the **loss** that caused the **damage**.

“4.1 Travel expenses

4.1.1 Description of travel expenses

If the **named insured** is no longer able to use the insured vehicle due to a covered **loss**, the **insurer** will reimburse expenses incurred for

- leasing of a **temporary replacement vehicle**;
- public transportation;
- taxicab fares.

Upon submission of receipts, payment for the above expenses will be made up to a maximum of \$75 a day and \$500 per **loss** for each insured vehicle.

The above amounts cannot be less than the amounts that were entered in Additional coverages 4.1, of the insurance contract.

4.1.2 Application of coverage

If the entire insured vehicle was stolen, this coverage will apply only to expenses incurred from 12:01 A.M. the day after the theft is reported to the police or to the **insurer**.

For all other covered **losses**, this coverage will apply only to expenses incurred:

- from the time at which the insured vehicle can no longer be operated under its own power due to **damage** to the vehicle; or
- from the time at which the insured vehicle is delivered for repair, if it can still be operated in spite of **damage** to the vehicle.

Expenses will be eligible for reimbursement even if the insurance contract has expired since the

loss. Expenses will no longer be eligible for reimbursement once:

- the insured vehicle has been replaced or repaired; or
- a settlement agreement for the **loss** has been reached before the insured vehicle is replaced or repaired.”

All other conditions of the insurance contract remain the same.

Quebec Endorsement Form
Q.E.F. No. 43 (A-E)

**Change to indemnity
(Section B)**

The **endorsement** heading and the applicable options must be entered in the “Declarations” section of the insurance contract. Details required for the **endorsement** may be entered in the “Declarations” section or in the **endorsement** itself, at the insurer’s option.

Named insured: TURO INC. (Canadian Operations)

Policy no.: 691-9374

Specified vehicle: this **endorsement** will apply only to the following **described vehicle**:
(reference number shown in the « Declarations » section of the insurance contract)

All motor vehicles registered in the province of Quebec rented through the car sharing platform facilitated by the named insured but only during the delivery period or rental period. The loss or damage must occur within 48 months starting on the delivery date of the vehicle on condition that the vehicle was bought when new. However, if the 48 months end during the term of the policy, the coverage will continue until the expiry date of the policy period.

ENDORSEMENT DESCRIPTION

This **endorsement** extends coverage under Section B of the insurance contract by changing, depending on the applicable options, Article 2, “Reporting a loss and submitting a claim.”

Changes made by these options relate to how the value of **damage** is calculated.

APPLICATION OF ENDORSEMENT

For the options to apply to the specified vehicle, they must be entered in the “Declarations” section of the insurance contract.

Except for Option 43C, the **named insured** may elect settlement in accordance with Article 2, “Reporting a loss and submitting a claim”, **without the selected option being applied. In such instance, the named insured must submit a request to the insurer.**

The **deductible** entered in the “Declarations” section for the specified vehicle will be assumed by the named insured.

VALUE OF DAMAGE IN EVENT OF PARTIAL LOSS

Options 43A relate to calculation of the value of **damage** payable by the **insurer** in the event of repair or replacement of damaged parts.

This option change Article 2.1, “Reporting a loss and submitting a claim.” **However, the rules set out in the first paragraph of Article 2.1.1 of that section continue to apply.**

Option 43A – Partial loss – New parts

In the event of partial loss, when the damaged parts can be repaired, the value of **damage** will be calculated in accordance with Article 2.1, “Reporting a loss and submitting a claim.” **However, there will be no deduction for depreciation.**

If the **insurer** determines that damaged parts cannot be repaired and must be replaced, there will be no deduction for depreciation. In addition:

- the value of **damage** will be calculated on the basis of the cost of new original equipment manufacturer parts;
- if glass is damaged, the **named insured** may ask for it to be replaced by a new original equipment manufacturer part or by a new similar part.

If a new part is out of stock or no longer being manufactured, the liability of the **insurer** will be limited to the latest list price of the new original equipment manufacturer part.

If the damaged parts are not repaired or replaced by new parts, Option 43A will not apply.

VALUE OF DAMAGE IN EVENT OF TOTAL LOSS OR TOTAL CONSTRUCTIVE LOSS

Option 43E relate to calculation of the value of **damage** payable by the **insurer** in the event of total loss or total constructive loss. It amend Article 2.2, "*Reporting a loss and submitting a claim.*"

Option 43E – Total loss – Replacement cost

In the event of total loss or total constructive loss, the **named insured** may choose one of the following three indemnity options:

1. Replacement by a new vehicle

If the specified vehicle is replaced by a new vehicle with the same specifications or equipment and accessories, the value of **damage** will be equal to the price of this vehicle.

If no such vehicle is available and the specified vehicle is replaced by a new vehicle with similar specifications or equipment and accessories, the value of **damage** will be equal to the price of this vehicle.

2. Replacement by a used vehicle, or by a new vehicle other than as in paragraph 1

If the specified vehicle is replaced by a used vehicle, or by a new vehicle other than as in paragraph 1, the value of **damage** will be equal to:

- the price paid for the specified vehicle by the **named insured** who is the actual owner; or
- the price of the used or new vehicle that replaces the specified vehicle;

whichever is higher.

However, the value of **damage** may not be greater than the price that the **insurer** would have paid had paragraph 1 applied.

3. Non-replacement of specified vehicle

If the specified vehicle is not replaced, the value of **damage** will be equal to:

- the price paid for the specified vehicle by the **named insured** who is the actual owner; or
- the current price of the specified vehicle on the original date of purchase,

whichever is lower.

However, the value of **damage** may not be greater than the price that the **insurer** would have paid had paragraph 1 applied.

SPECIFIC RULE FOR VEHICLE LEASED OR UNDER A CONTRACT OF LEASING

If the specified vehicle is leased or under a contract of leasing, and if Option 43E applies and the **owner** and lessee are designated in the insurance contract, only the lessee will be entitled to the difference between:

- the value of the specified vehicle, as calculated in accordance with the applicable option; and
- the "actual cash value" of the specified vehicle, as calculated in accordance with Article 2.2, "*Reporting a loss and submitting a claim.*"

All other conditions of the insurance contract remain the same.