



\$0 Deductible Pool

Deductibles are the monies that insurance companies (e.g. ICBC) charge when you use the insurance coverage you have paid for. In a worst-case scenario, the insurance company absorbs the lion's share of the financial implications of any event you are insured for – except for the amount you agree to pay if something happens; i.e. the deductible.

This means that in the case of an at-fault accident, hit 'n' run, crack in the windshield, theft or vandalism, if you are insured, you will have to pay the deductible agreed to in order for the claim to be resolved (and likely CAN will cover the rest, unless personal injury is involved.)

While you have a Co-operative Auto Network (CAN) car booked, you are responsible for the car. In the event of an unfortunate incident during your booking while car sharing, your cost is the deductible for repairs up to \$500: the required deductible.

It's a really unpleasant situation to have a car broken into and come to understand that not only did you lose a favourite CD and some coins, but now you'll have to pay \$500 to have the car's window and sundry damage repaired. Many TCC clients have asked us to look into ways to mitigate the need to pay the deductible. With this concern in hand, we have decided to build a \$0 Deductible Pool.

What does it mean?

If you have signed the required form (see below or other side), paid the stipulated charge and met the conditions of the agreement, neither your organization (nor your employees) will have to pay the ICBC instituted deductible. Instead, the money will come out of the Pool set up by TCC.

Would I still be fully insured?

YES! You will be fully covered by all aspects of CAN's insurance policy. You will have a \$0 deductible in the event of an accident (versus \$500 currently standard from the insurance company).

How do I know if I am eligible?

If each of your drivers has had 0 or 1 at-fault accident with CAN/TCC in the last 3 years, as of June 25, 2008, your group qualifies. For TCC clients with drivers joining after that date, those drivers must be 100% at-fault-accident-free to qualify. Each driver must continue to remain at-fault-accident-free for him/her to maintain eligibility. The client must have no outstanding balance on its account longer than 45 days past its due date. Once a driver has had one incident covered by the pool, that driver is not eligible to participate in the pool for 3 years from the date of incident. In order to participate, the client must have all qualifying drivers in the Deductible Pool.

How do I apply?

Please fill out the attached form and scan/email or fax it in to our office. If faxing, no cover sheet is necessary. Our fax number is: 604.685.1353. We'll add the charges monthly to your bill.



Application for TCC's \$0 Deductible Pool

By signing below, I declare that I _____ am an authorized signatory for my organization _____, client # _____ in The Company Car (TCC) and, having read and understood the \$0 Deductible Pool information sheet wish to apply, on behalf of my organization, for the \$0 Deductible Pool.

I understand that inclusion in the Pool is effective from the date this form is received.

I understand that it is my organization's responsibility to ensure that each driver on our account is eligible and will defer to CAN/TCC staff if it is decided one or all of us do not qualify.

I understand that:

- Our company will retain all insurance coverage with CAN/TCC for collision, third party liability, personal injury, damage to property and other insurance provided to TCC clients;
- Our company will pay our TCC monthly invoice on time with no outstanding balance longer than 45 days prior to any incident requiring access to the pool funds;
- the charge will not be pro-rated for less than one year's participation, nor will there be any refund if any of our drivers terminate, access the pool funds in the event of an incident, or wish to switch to other deductible schemes – e.g. the Visa Gold CLDI \$0 Deductible Plan.

I hereby authorize TCC to charge our account the appropriate amount on this date and on each monthly invoice hereafter, automatically renewing on the anniversary date of this application every year unless an authorized signatory for my organization closes our TCC account or requests in writing to withdraw our participation in the Pool.

TCC account #

Client Name

Signature

Date