

Aircraft Insurance Requirements

CERTIFICATE MUST BE RECEIVED NO LESS THAN 48 HOURS PRIOR TO CLOSING

Evidence of insurance should contain the following:

- Full hull insurance for both in flight and on ground. Hull insurance should be equal to or greater than the loan amount.
- Minimum Liability insurance requirements:
 - For loan amounts between \$100,000 - \$1,000,000 you must have \$1,000,000 in coverage
 - For loans exceeding \$1,000,000; \$2,000,000 requested, at least \$1,000,000 required
- Breach of Warranty or Lien Holder Endorsement
- 30-day notice of cancellation to Lien Holder.
- \$10,000 max deductible, not to exceed 5% of aircraft value
- If you are registering the aircraft in the name of an LLC or other entity the insured must be name of the LLC or other entity.
- If your aircraft is being used/leased to a flying club, flight school, or Part 135 Charter Company you or your LLC must be listed as an additional insured.
- All aircraft registered in Alaska and Hawaii must have Territory of Worldwide coverage.
- Aircraft used for Part 135 Charter purposes must have the above in addition to the following:
 - List Republic Bank & Trust Company ISAOA as an Additional Insured & Loss Payee on the Charter Operator's Policy
 - \$5MM liability coverage (subject to market minimums and maximums)
 - Waiver of Subrogation Right for Physical Damage, Primary/Non-Contribution, and Breach of Warranty Endorsements

Lien Holder/Loss Payee:
Republic Bank and Trust Company ISAOA / ATIMA
PO Box 391403
Solon, OH 44139-8403

Please email Certificate to: Aircraftlending@republicbank.com

*****The above listed Requirements must be listed on the policy and provided prior to closing*****