



Lease residual value
200 000.-

Market value
150 000.-

Lease Value Insurance

Is your vehicle's market value lower than its lease residual value?
We have a solution to your problem.

During the last years the market value of vehicles has rapidly dropped. The current value of a vehicle leased only a few years ago may today be tens of thousands of kroons less than its residual value under the lease.

If your vehicle is destroyed or stolen, insurance usually indemnifies its market value. However, if the market value of the vehicle is less than its residual value, you may be left owing a lot of money to the lessor.

In order to avoid that, Seesam Insurance has introduced a new motor hull insurance option – lease value cover.

Under lease value insurance, upon total loss of a vehicle, its lease residual value will be indemnified if it exceeds the vehicle's market value.

Should your car be covered by lease value insurance?

The new additional cover is meant for vehicles corresponding to all of the following requirements:

- the vehicle is a passenger car or a light-duty truck in ordinary use
- the vehicle has been purchased new from an official vehicle dealership in Estonia and has first been registered with the Estonian Motor Vehicle Registration Centre (ARK)
- the vehicle belongs to a lessor* and the lessee has been the same from the first registration of the vehicle until the insured event
- the vehicle is not older than 5 years
- the lease residual value of the vehicle does not exceed EEK 400,000.

* The following leasing companies operating in Estonia will be acceptable lessors: SEB Liising AS, Nordea Finance Estonia AS, Danske Bank A/S Estonian branch, DnB Nord Liising AS and Swedbank Liising AS.

For more information, please contact Seesam's sales representatives or agents.

