



GAP



Guaranteed Asset Protection

Help protect the investment made in your vehicle with Guaranteed Asset Protection (GAP). In the event of a total loss, GAP may protect the "gap" between the vehicle's value and the amount you still owe on your loan, subject to certain limitations and conditions ¹

Protection is key with GAP

GAP protection goes into effect when you need it most. GAP is a non-insurance product that waives the difference between a primary insurance carrier's settlement and the payoff of your loan in the event of a total loss, subject to certain exclusions and limitations. GAP only waives amounts below a certain loan to value percentage (LTV). LTV is determined by dividing the total amount financed by the value of the vehicle at the time of loan origination. GAP does not waive any amount financed above the maximum LTV. Included in this difference is the insurance deductible, up to \$1,000,² provided a deficiency balance still exists.

Eligible Vehicles

Many new or used vehicles are eligible, including:³

Vehicles	ATVs	Motorcycles	Jet Skis
Snowmobiles	Boats	Travel Trailers	Motor Homes

How it works example

Your one-year-old financed vehicle is a total loss beyond repair

Your Loan Balance: -----	\$15,000
Insurance company settlement from market value at time of loss: -	\$11,000
Your insurance deductible: -----	\$1,000
Total amount you owe WITHOUT GAP: -----	\$5,000
Total amount you owe WITH GAP: -----	\$0

¹ Less delinquent payments, late charges, refundable service warranty contracts and other insurance related charges. See the GAP Waiver Addendum for all terms, limitations and exclusions.

² Waiver of the insurance deductible (up to \$1,000) is available in most, but not all, states. Please consult your financing representative for the availability of this feature.

³ The vehicles eligible for GAP protection may vary by financial institution and, in some cases, by state. Please confirm eligibility of your vehicle with your financing representative.