

# Total Loss Protection Program



## Total Loss Protection Program\*

It's called "the gap." It's the difference between the actual value of your car and the amount on your auto loan or lease at the time of a total loss. In the first several years of ownership, your car may actually be worth less than your loan payoff.

If your car were a total loss, this "gap" could translate into thousands of dollars that you would still owe after your insurance paid you the actual cash value of your vehicle.

\* This product is not an insurance product.





## Total Loss Protection / GAP

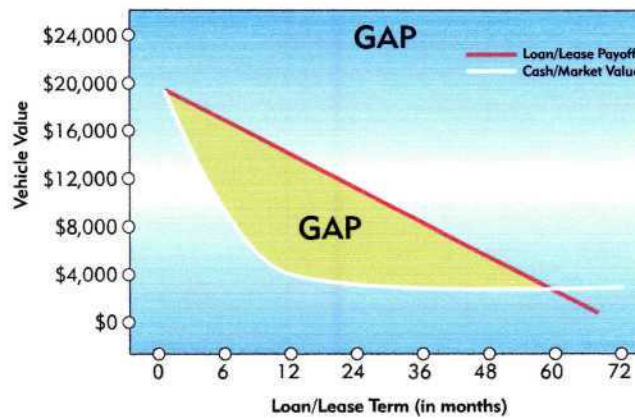
**GAP** may assist you if there is a **difference** between your insurance **company settlement** and your remaining loan or lease **balance**.



## Two programs

- GAP
- GAP Plus (GPP)

How it works:



*See Total Loss Protection / Addendum to your retail sales installment/lease contract for complete details.*



# programs

There are two types of Total Loss Protection and/or GAP programs:

## GAP<sup>†</sup>

In the event of a total loss, any remaining balance due on your loan or lease after the payment from your insurance company is waived by the dealer/lender.\*\* In other words, should a balance be left over after your insurance pays the market or cash value, all you will have to pay is your insurance deductible.

*for example*

\$20,000	(Loan/Lease payoff)
- 16,000	(Actual cash value)
\$ 4,000	(GAP)
+ 500	(Insurance deductible)
4,500	(Customer financial responsibility without GAP programs )

## GAP PLUS (GPP)<sup>†</sup>

GAP Plus (GPP) waives the same out-of-pocket expenses as GAP, and also includes your insurance deductible up to a maximum of \$1,000.

\*\* Does not include any late fees or past due amounts.

<sup>†</sup> Coverages may not be available in all states. See your dealer for details.

*Ask your salesperson or finance manager for the Total Loss Protection/ level you prefer.*