



In the unfortunate event your vehicle is declared a total loss due to an unrecoverable theft or accidental damage, your auto insurance company will typically pay the current market value of your vehicle less your deductible. But what if your loan or lease balance is higher than the market value of your vehicle? Answer: You would be responsible for paying off the difference, including your deductible.

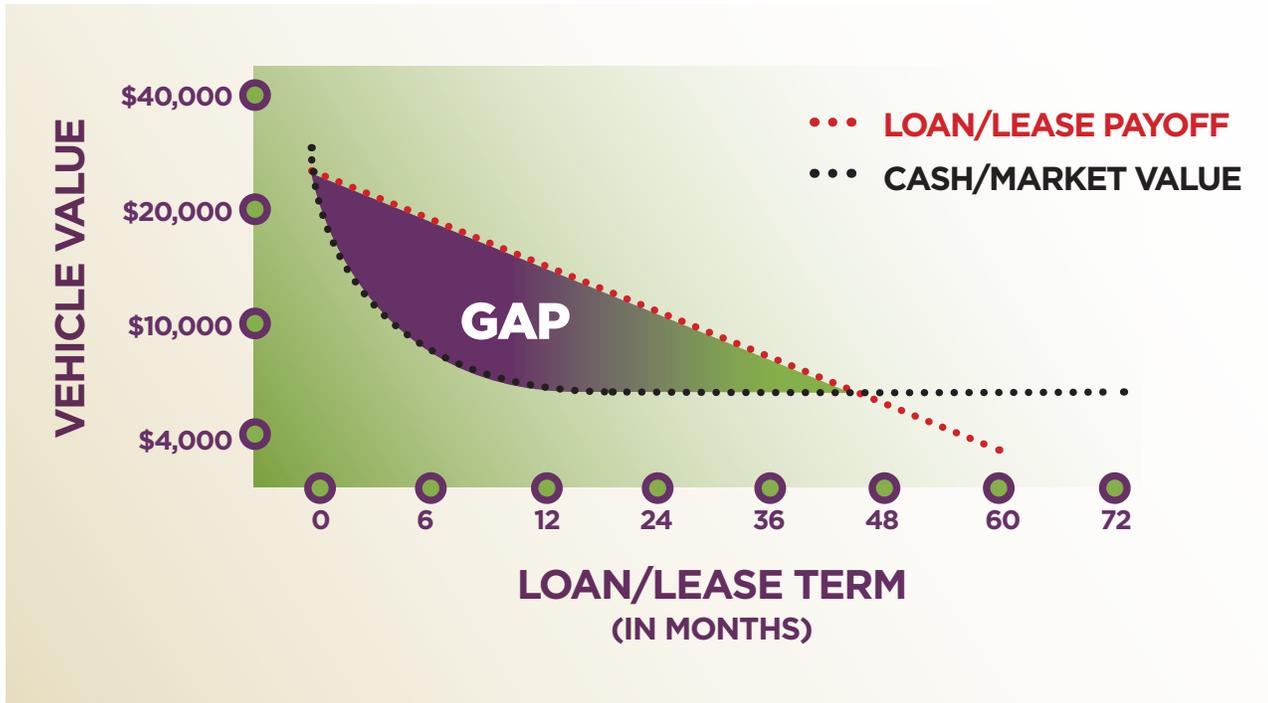
## **THIS CAN BE EXPENSIVE.**

The reason for the potential difference is that normally the loan/lease balance decreases at a predictable amount as monthly payments are made. However, the market value of your vehicle is influenced by several variable factors (e.g. supply, demand, mileage). This means that market value often may be lower than your outstanding balance - particularly early in your contract when you have the most to lose.

Guaranteed Asset Protection (GAP) can help waive the difference from the current market value of your vehicle.

# GAP WAIVES THE DIFFERENCE

BETWEEN WHAT YOU OWE ON YOUR VEHICLE AND WHAT YOUR INSURANCE COMPANY WILL PAY\*



## THE CHOICE IS YOURS...

GAP is an optional form of protection available only at the time you sign your Retail Finance or Lease Contract with the dealership. If you would like to know more about GAP, ask to see the GAP addendum. Besides the limitations listed on the back panel, terms and conditions may vary by state.

\*Based on your insurance company paying NADA Retail Value for the vehicle at the time of loss. The amount waived will not include any amount financed in excess of 120%<sup>(1)</sup> of the MSRP for new vehicles or 120%<sup>(1)</sup> of the NADA average retail value for used vehicles on the date of contract. <sup>(1)</sup>The percentage may vary. See the GAP addendum for specific details.

ARE YOU  
PREPARED  
TO PAY THE  
DIFFERENCE?

Is the amount you receive from your insurance company enough to pay-off your loan or lease balance if your vehicle is declared a total loss?

### EXAMPLE

Insurance Settlement (Market Value of Vehicle*)	\$13,000
Amount you owe on a loan or lease	\$18,500
Difference	(\$5,500)

In this example, the answer is No! The difference illustrates what you would still owe your lender without GAP.

The above is an example for illustrative purposes. Your situation will vary based on your specific loan/lease and insurance coverage.