



Protective Asset Protection has been serving dealership customers since 1962. We provide coverage that fits your life, because we believe everyone deserves a sense of security and protection.

We go beyond policies and numbers — standing by your side, always pushing to do better for you and by you. When we make a promise to you, we keep it. Because we put your needs at the heart of how we do business.

[protectiveassetprotection.com](http://protectiveassetprotection.com)

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GAP Coverage is administered by a Protective company (address listed above). This program is not available in New York.

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Protective <sup>SM</sup>



**GAP**

Guaranteed Asset Protection

# Protect against the unexpected

**In the event of a total loss due to unrecovered theft, collision, fire or any insured peril, your vehicle asset may be worth less than the amount you owe on your loan at the time of total loss. In many cases this will leave you responsible for paying the difference.**

**If a covered loss occurs, GAP coverage will, in most cases, pay the difference between the actual cash value and the scheduled balance owed to the lender, net of refunds, plus the insurance deductible.**

## How GAP coverage works

### Primary Insurance Coverage

Actual Cash Value at time of loss	\$17,000
Insurance Deductible	-\$1,000
Insurance Check	\$16,000

### GAP Coverage

Loan Balance Payoff <sup>1</sup>	\$20,000
Insurance Check	-\$16,000
Remaining Loan Balance	\$4,000
<b>GAP Coverage Benefit</b>	<b>\$4,000</b>
<b>Amount you owe<sup>2</sup></b>	<b>\$0</b>

## GAP coverage highlights

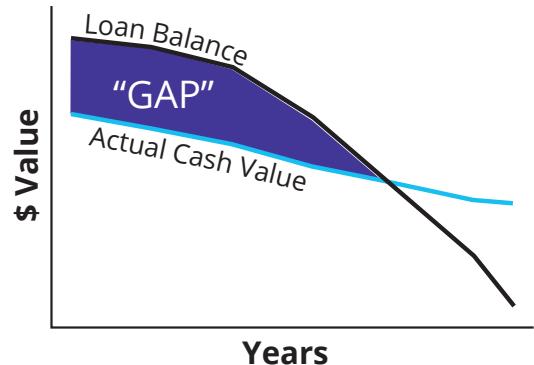
- Payable in the event of a total loss
- Covers the difference, in most cases, between the scheduled asset pay-off amount net of refunds and the asset's actual cash value
- Also covers your primary insurance deductible up to \$1,000<sup>1</sup>
- GAP coverage remains intact if your primary automotive insurance coverage lapses
- GAP benefit covers up to \$50,000<sup>2</sup>
- Coverage available for most financed new and pre-owned vehicles
- Can help protect your personal credit rating

<sup>1</sup> Payment of deductible not available in all states.

<sup>2</sup> Less any amount of the debt-to-value that exceeds 125% or 150%



## GAP Benefit



<sup>1</sup> For purposes of the GAP calculation, this will generally be the lesser of the scheduled loan balance or the actual loan balance, minus refunds, if any, due to be received for the early termination of products such as credit insurance and service contracts.

<sup>2</sup> The GAP coverage benefit might not cancel the entire amount you owe at the time of loss. If debt-to-value exceeded 125% or 150% (depending on contract) on the GAP effective date, the GAP coverage benefit will be adjusted by subtracting the amount by which debt-to-value exceeded 125% or 150% (depending on contract).