


# Total Loss Protection Program



**JM&A**  
GROUP

# 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**.

## 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.

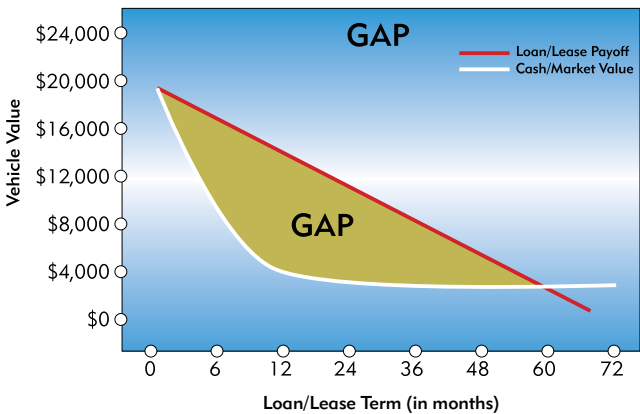




# Two 2 programs

- 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)
<u>\$ 4,000</u>	(GAP)
+ 500	(Insurance deductible)
<u>4,500</u>	(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.

† 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.*



PROGRAM ADMINISTRATOR  
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### **LIMITATIONS OF COVERAGE**

This information is intended to provide only an outline of the terms and conditions of the Total Loss Protection/GAP Program described in this brochure and should not be relied upon at time of purchase of your vehicle. For exact terms and conditions, please review the Total Loss Protection/GAP Addendum itself.

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