WHAT IS GAP?

Guaranteed Asset Protection, or GAP, is a voluntary, non-insurance program, that is offered on a new or used vehicle, that is financed or leased. GAP is an agreement between you and your lender, or leasing company, to waive the difference between your outstanding loan, or lease, and the primary insurance settlement, in the event of a total loss of the vehicle. GAP will even cover up to $1,000 of your deductible!

NAVIGATING TOTAL LOSS

When a total loss occurs, most vehicle owners assume that the insurance settlement will cover the remaining balance that is left on their auto loan. Unfortunately, that is not always the case; When this happens, the vehicle owner is left to pay the difference between the remaining balance and the amount the insurance company paid. This can result in thousands of dollars in out-of-pocket expenses.

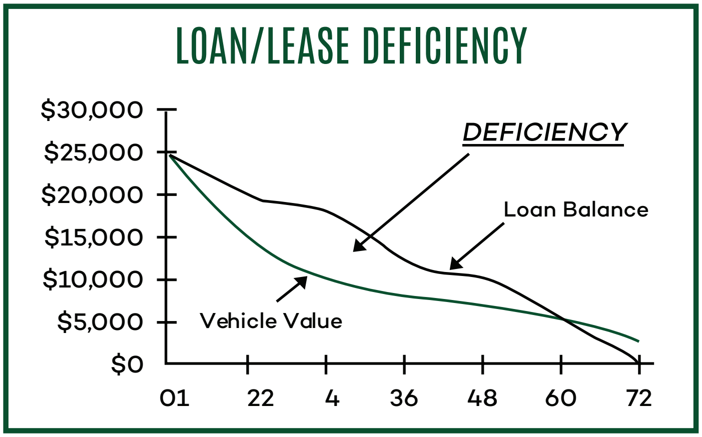
WHY DOES THIS HAPPEN?

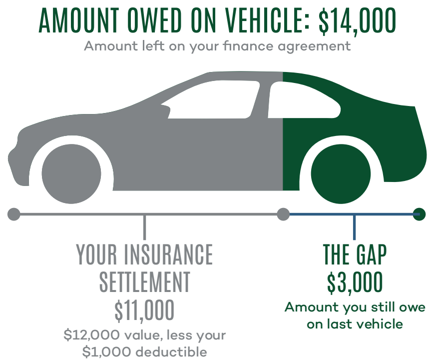
Vehicle values decrease over time. From new vehicles' value dropping as soon as you drive off the lot, to the value of used vehicles dropping simply as time goes on. When your vehicle depreciates faster than your loan payments decrease your loan balance, it creates a "gap". This "gap", the difference between what your insurance company pays in the event of a total loss of your vehicle, and what you still owe your lender at the time of loss, is your responsibility to pay. Purchasing GAP (Guaranteed Asset Protection) would alleviate or eliminate out-of-pocket expenses, giving you peace of mind.

HOW CAN YOU PURCHASE GAP?

GAP must be purchased at the time you finance your vehicle. Ask you dealer about GAP at this time, and they will include it in your financing. The GAP waiver will then amend the terms of your financing agreement, and you will now have additional protection!

HERE IS AN EXAMPLE OF GAP IN ACTION:





Comprehensive Auto Resources Company

GAP DISCLOSURES:

Your purchase of GAP is optional and is not required by the dealer or lender as a condition of financing. Please read your GAP Addendum for program specifics as there are eligibility requirements, conditions, and exclusions, that could prevent you from receiving GAP benefits. You should carefully read your GAP Waiver Addendum for a full explanation of the benefits, rules, terms, and conditions of the program. This document is not a contract. GAP is a loan/lease deficiency waiver, and is not offered as insurance coverage.