GAP: Guaranteed Asset Protection

Protect Against the Unexpected

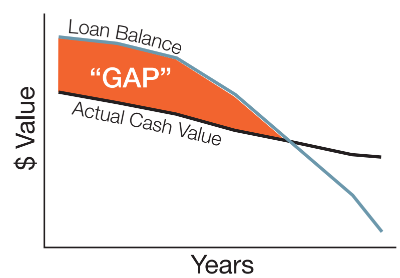
In the event of a total loss due to unrecovered theft, collision, fire or any insured peril, your vehicle asset may be worth less than the amount you owe on your loan at the time of total loss. In many cases this will leave you responsible for paying the difference.

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[1]	$20,000
Insurance Check	- $16,000
Remaining Loan Balance	$4,000
GAP Coverage Benefit	**$4,000**
Amount you owe[2]	$0

GAP BENEFIT



Program Highlights

- Coverage available for most financed new and pre-owned vehicles
- Payable in the event of a covered 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
- Covers customer's primary insurance deductible up to $1,000[3]
- GAP coverage remains intact if customer's primary automotive insurance coverage lapses
- Vehicles with a loan amount of up to $125,000 at the time of purchase are eligible
- Up to 96 month term (franchise dealers) and up to 84 month term (independent dealers) available
- GAP benefit covers up to $50,000[4]
- Profit participation plans are available
- Enhanced customer satisfaction
- Can help in protecting your customer's credit rating
- Helps in maximizing F&I profit

Protective® Asset Protection

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

[2] The GAP coverage benefit might not cancel the entire amount owed 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).

[3] Payment of deductible not available in all states.

[4] Less any amount of the debt-to-value that exceeds 125% or 150% (depending on contract) at the time of purchase.

This sheet highlights key coverage provisions and terms. Coverage is subject to terms, conditions and exclusions. See the addendum for complete details. This program is administered by a Protective company and is backed by Protective Property & Casualty Insurance Company. This program is not available in New York. FOR DEALER USE ONLY, NOT FOR USE WITH CONSUMERS.