GALT GAP SM

GUARANTEED ASSET PROTECTION

PROTECTION AGAINST A TOTAL LOSS



GAP Protection for Powersports

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The information contained herein is subject to individual state laws and regulations. Additionally, the GAP Protection payment example contained herein is for illustration only. Additional exclusions may apply.

The Guaranteed Asset Protection (GAP) product is optional and is not insurance. All transactions related to the optional GAP product are governed solely by the provisions of the GAP Waiver Addendum ("Addendum"). This document provides general information about the GAP product and should not be solely relied upon when purchasing coverage. Please refer to the Addendum for details of terms, conditions, and specific coverage details, including limitations and exclusions. Terms and conditions may vary by state. Not all unit models may be eligible for coverage. Please see your dealer for more information.

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GPPSBR-150

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What is GAP Protection?

Too often people assume that insurance companies will cover any loss related to their vehicle. In reality, the Actual Cash Value an insurance company places on your vehicle may be substantially less than the outstanding finance contract balance. Consequently, if your vehicle is damaged or stolen and is deemed a total loss, you may be responsible for the "GAP". This "GAP" is the difference between the amount required to pay off the retail installment sales contract or lease agreement and the Actual Cash Value determined by the insurance company.

SECURITY

Provides a benefit that may help reduce the remaining principle balance on your finance contract, plus your deductible*, in the event of a total loss.

FLEXIBILITY

GAP Protection is available to cover most types of finance contracts, including retail installment sales contracts and lease agreements.

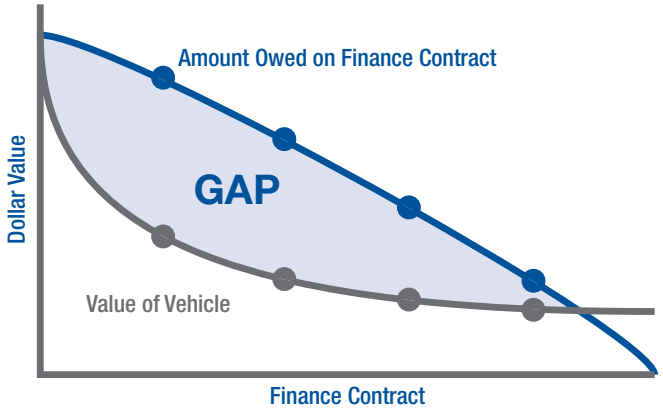
BENEFITS

- Covers finance contracts up to 150% of the vehicle's MSRP or Retail Value.
- $25,000 maximum claim amount.
- Covers Primary Insurance Deductible.*



Why GAP is Necessary

The difference between the Actual Cash Value of your vehicle and the amount of money you owe on your finance contract is called the "GAP". You are responsible for paying this GAP amount to settle your finance contract if a total loss occurs.



How GAP Works

(For Illustration Only)

Amount owed on Finance Contract	$23,000
Actual Cash Value of vehicle	- $20,000
GAP	$3,000
Primary insurance deductible (if applicable)	+ $500
Total out-of-pocket expense	$3,500
GAP Protection payment*	$3,500
Total owed to pay off Finance Contract	$0

*EXCLUSIONS AND LIMITATIONS

- Any late charges, deferred payments, payment extensions and other charges on your finance contract.
- Any cancellable items to which you are entitled a refund.
- Deductible payments may not be available in all states. Maximum deductible coverage varies by lender and dealer. Consult your lender or dealer for details as to actual coverage.