

GUARANTEED ASSET PROTECTION ADVANTAGE

# COVER THE GAP

in your vehicle investment



#### **Disclosures**

The purchase of GAP Advantage is optional. Whether or not you purchase this product will not affect your application for credit or the terms of any existing credit agreement you have with us.

#### **Additional disclosures**

We will give you additional information before you are required to pay for GAP Advantage. This information will include a copy of the GAP Waiver Addendum containing the terms and conditions of GAP Advantage.

#### **Eligibility requirements, conditions, limitations and exclusions**

There are eligibility requirements, conditions, limitations and exclusions that could prevent you from receiving benefits under the GAP Waiver Addendum. You should carefully read the GAP Waiver Addendum for a full explanation of the terms, conditions, limitations and exclusions.

This brochure is not a contract.

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Help protect the investment made in your vehicle with Guaranteed Asset Protection Advantage (GAP Advantage). GAP Advantage may protect the “gap” between the vehicle’s value and the amount you still owe, subject to certain limitations and exclusions.<sup>1</sup>

### How does GAP Advantage work?

GAP Advantage protection goes into effect when it’s needed most. GAP Advantage is a non-insurance product that waives the difference between a primary insurance carrier’s settlement and the payoff of the loan in the event of a total loss, subject to certain exclusions and limitations.<sup>1</sup> GAP Advantage may also waive the insurance deductible, up to \$1,000,<sup>2</sup> provided a deficiency balance still exists.

Additionally, GAP Advantage may also provide you with a credit of up to \$1,000 towards the financing or lease of a replacement vehicle if done with the same financial institution.

Many new or used vehicles are eligible for GAP Advantage, including<sup>3</sup>:

- Automobiles
- Vans
- Light trucks
- ATVs
- Motorcycles
- Jet skis
- Snowmobiles
- Boats
- Travel trailers
- Motor homes

<sup>1</sup>Less delinquent payments, late charges, refundable service warranty contracts and other insurance related charges. See the GAP Waiver Addendum for all terms, limitations, and exclusions.

<sup>2</sup>Waiver of the insurance deductible (up to \$1,000) is available in most, but not all states. Please consult your financing representative for the availability of this feature.

<sup>3</sup>The vehicles eligible for GAP protection may vary by financial institution and, in some cases, by state. Please confirm eligibility of your vehicle with your financing representative.

<sup>4</sup>If the replacement vehicle is financed or leased through the same financial institution through which the totaled/stolen vehicle was financed or leased.

### CONSIDER THIS

Here’s an example of how GAP could work for you:

Your one-year-old financed vehicle is a total loss beyond repair.

Your loan balance:	\$15,000
Your insurance company settlement:	\$10,000
Your vehicle’s market value:	\$11,000
Less your insurance deductible:	\$1,000
Total amount you owe without GAP:	\$5,000

Total amount you owe with GAP: \$0

PLUS: A \$1,000 credit toward the financing of your replacement vehicle!<sup>4</sup>

