

GAP (Guaranteed Asset Protection) Waiver Agreement

INDIANA Endorsement

This Endorsement amends the GAP Waiver Agreement in the event the GAP Waiver Agreement is purchased in the state of Indiana and is therefore governed by the regulations of the Indiana Department of Financial Institutions.

The following amendments apply to the GAP Waiver Agreement:

1. The MSRP (new vehicle) / NADA retail value of the financed vehicle at date of loan origination is: \$ _____.
2. The sale of the GAP Waiver Agreement is not permitted if the amount financed, less the cost of the GAP Waiver Agreement, less the cost of credit insurance, and less the cost of warranties is less than 80% of MSRP for a new vehicle or 80% of the NADA average retail value for a used vehicle.
3. You may be able to obtain GAP coverage from your primary insurance carrier.
4. Definition of Actual Cash Value: The value established by the primary insurance carrier. If there is no primary insurance coverage in place at the time of a claim, then the applicable NADA value or equivalent must be used. There can be no subrogation against You (the customer).
5. The GAP Waiver Agreement clearly defines your Unpaid Net Balance in the event of a total loss. If there are any questions regarding this definition, contact the administrator named below. Note that the Unpaid Net Balance is computed after the application of all refundables, including (but not limited to) consumer credit insurance refunds, and service contract refunds.
6. In the event the finance contract is terminated early, the assignee lender is obligated to automatically refund the GAP cost according to the cancellation provisions of the GAP Waiver Agreement. There is no obligation on the part of You (the consumer) to request this refund.
7. No cancellation fee applies in the event of a GAP Waiver Agreement cancellation.
8. If the GAP Waiver is cancelled within 60 days, a full refund of the amount paid for the GAP Waiver Agreement will be made, provided no loss has occurred. If the GAP Waiver is cancelled after 60 days, a pro rata refund of the amount paid for the GAP Waiver Agreement will be made. We will refund all charges to the financial institution/lender. To cancel the addendum and request a refund/credit, you must contact the dealer/creditor, in writing, at the address shown on the GAP Waiver Agreement. If you do not receive the refund/credit within 60 days of notice of cancellation/termination, contact the GAP Administrator stated below.
9. In the event the original unpaid net balance (amount financed) exceeds the MSRP or NADA retail value limits stated in the GAP Waiver Agreement, the GAP Waiver Agreement may not cover the entire amount owing at the time of loss. You (the customer) may be responsible for the amount not covered by the GAP Waiver Agreement.
10. The GAP Waiver Agreement will cover at least \$1000 of the customer's deductible

In the event the above revisions in this Endorsement differ from any provisions in the GAP Waiver Agreement in a manner which broadens coverage, the Endorsement revisions will apply. In the event the GAP Waiver Agreement provisions differ from any in this Endorsement in a manner which broadens coverage, the GAP Waiver provisions will apply. This Endorsement attaches to and amends forms TWS-GAP-004 (04/11), administered by Total Warranty Services (GAP Provider).

For a cancellation, benefit request, or questions about the program features contact the GAP Administrator at the below address:

**Total Warranty services
P.O. Box 3948
West Palm Beach, Florida 33402-3948, 1-800-870-6856**

By signing below, you acknowledge that you have read and understand the provisions of this GAP Waiver Agreement Endorsement.

Customer Signature: _____

Date Signed: _____

For additional information or complaints, contact: **Indiana Department of Financial Institutions** at **800-382-4880** or by mail to **30 South Meridian Street, Ste 300, Indianapolis, IN 46204-2759.**