

GAP WAIVER INSURANCE

After a total loss to the borrower's vehicle due to accident/theft, GAP Insurance covers the difference between the loan payoff and the Actual Cash Value settlement made by the borrower's auto insurance policy.

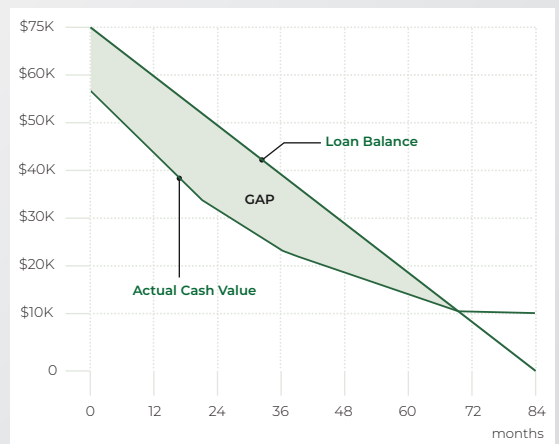


FEATURES

- ▶ Protects the difference between Loan Balance Due and Actual Cash Value settlement
- ▶ Covers Loans, Balloon Loans, and Leases, both New and Used vehicles
- ▶ Optional Purchase by borrower; or discounted rate for Blanket Coverage of entire portfolio
- ▶ Protects High Loan-to-Value Financing

BENEFITS

- ▶ Protects the Lender from Deficiency Balance Write-Offs
- ▶ Preserves Good Customer Relationship with the Borrower
- ▶ Creates Fee Income for the Lender



WHY YOUR BORROWERS NEED GAP COVERAGE

- ▶ Low or No Down Payments
- ▶ Steep / Volatile Depreciation of Certain Vehicles
- ▶ Slow Amortization of Longer Term Loans
- ▶ Negative Equity 'Rolled Into' New Loan From Prior Loan
- ▶ Primary Insurers 'Totaling' Vehicles with Less Damage
- ▶ Value-Priced Protection