

GAP WAIVER ADDENDUM REGISTRATION PAGE

PURCHASER INFORMATION			
NAME	PHONE NUMBER	EMAIL ADDRESS	
MAILING ADDRESS	CITY	STATE	ZIP

DEALERSHIP/SELLER INFORMATION			
NAME	PHONE NUMBER		
MAILING ADDRESS	CITY	STATE	ZIP

LENDER INFORMATION			
NAME	LOAN INCEPTION DATE	LENGTH OF LOAN AGREEMENT	
MAILING ADDRESS	CITY	STATE	ZIP
AMOUNT FINANCED	APR	TERM OF GAP ADDENDUM	

VEHICLE INFORMATION			
VIN		CURRENT ODOMETER READING	
YEAR	MAKE	MODEL	NADA/JD POWER VALUE
LIENHOLDER			

This GAP Waiver Addendum is not insurance; it is a debt cancellation agreement which amends and becomes a part of Your Loan Agreement. This Addendum is entered into between the Borrower (referred to herein as "Borrower," "You," or "Your") and the Dealer/Creditor (referred to herein as "We," "Us," or "Our"), pursuant to the terms and conditions in this Addendum. The Assignee/Lender accepts the appointment of TrustPoint Administrators, LLC ("Administrator") as the Administrator of this Addendum. This GAP Waiver Addendum is voluntary and will not be a factor in the credit approval process and neither the extension of credit, the terms of the credit, nor the terms of the related motor vehicle sale or lease, may be conditioned upon the purchase of the GAP Waiver Addendum. This Addendum is not intended to replace Your automobile insurance. It does not provide bodily injury, property damage, liability, or collision insurance and does not comply with any financial responsibility law or any other law mandating motor vehicle insurance coverage. You are responsible for all notifications or claims that are required to be filed. Neither the Dealer or the Lender is required to process or handle claims for You.

In the event of a Total Loss to the covered vehicle, We agree to waive Our rights against You for the amount due under a Qualified Loss. You will remain responsible for the payment of (1) Any deductible amount under Your primary insurance that is greater than \$1,000 and, (2) Any portion of the amount financed or capitalize cost exceeding lesser of \$5,000.00 or 125% NADA/JD Power value of the covered Vehicle at the inception date of this contract.

A Qualifying Loss may be reported to the Administrator within 90 days from the Settlement Date. No amount will be waived for any Qualifying Loss reported after 90 days. A Qualifying loss will cause this Addendum to terminate and be fully earned and not subject to any cancellation refund. Qualifying Loss procedures; In the event of a constructive Total Loss, You must notify and provide the following to the Administrator: (1) A copy of the financing contract and a copy of this signed Addendum. (2) A copy of the financing contract with history and payoff as the date of loss. (3) A legible copy of the police report, which must include confirmation of the Vehicle shown on this Addendum. If a police report is not available, and the cause of loss to Vehicle was not due to theft, fire, or vandalism, a signed and notarized description of the loss including confirmation of the Vehicle may be acceptable. (4) A copy of the Settlement check, Vehicle valuation report (NADA), total loss breakdown, and Declarations Page, issued by the Primary Insurance, provided Primary Insurance coverage is in effect on the date of loss. (5) A copy of the bill of sale, buyers order, purchase agreement, etc., and as well as the manufacturer's invoice or window sticker if the Vehicle was purchased new. (6) Verification of any other refundable amounts (cancellable vehicle service contracts or other ancillary products financed at the time of the original purchase). (7) Any additional or reasonable documentation requested by the Administrator. The Administrator will not be able to obtain this information for You.

TO REPORT A QUALIFYING LOSS TO OUR ADMINISTRATOR:

Administrator: TrustPoint Administrators, LLC, 732 S 6th St Ste R, Las Vegas, NV 89101; Phone Number: (866) 211-6977
Qualifying Loss documentation: Email address: claims@trustpointauto.com

WITH YOUR SIGNATURE YOU AGREE:

(1) You acknowledge that the information shown above is, to the best of Your knowledge, true and correct. The Vehicle and the loan agreement meet the eligibility requirements as stated in the section "eligibility" and the section "Exclusions." (2) You acknowledge that the enrollment in the program is only available at the time the loan agreement is originally executed. (3) You understand that if, on the Effective Date of Protection the amount financed more than 125% of the value of the Vehicle, and You incur a claim, on a portion of the GAP will be cancelled. You acknowledge and agree that Your acceptance or rejection of this GAP Waiver Addendum is voluntary and is not a condition precedent to, or consideration required to obtain credit. (5) You understand that the difference between the protected balance and the value of Your Vehicle fluctuates over the duration of the loan agreement. (6) You acknowledge that you may purchase GAP from an alternative source. (7) You acknowledge that this Addendum does not provide coverage for damage related to any personal property attached to, or within the Vehicle. (8) You understand that the Dealer, the Lender, and other third parties may receive a portion of the charge/fee for this GAP Waiver Addendum paid by You. You understand that the protection set forth in this Addendum will only be provided if You sign and agree to pay the charge for the GAP Waiver Addendum. (10) You acknowledge that this Addendum only provides coverage if the Vehicle is deemed a Total Loss. No coverage is provided under this Addendum if the Vehicle is deemed a partial loss. (11) You must maintain comprehensive and collision damage insurance on the Vehicle at all time, with the Lender named as the loss payee, in an amount at least equal to the value of the Vehicle or as required under the provisions of the Loan Agreement/Lease Agreement. (12) You have received and thoroughly read the GAP Waiver Addendum and that no verbal representations have been made to You which differ from the provisions contained in this Addendum.

Customer Signature: _____

Date: _____

Dealer Signature: _____

Date: _____

DEFINITIONS

Actual Cash Value (ACV) means the retail value of the Vehicle on the Date of Loss, as listed in a national or regional guide, such as National Automobile Dealers Association (NADA) or an equivalent national or regional guide, for the territory in which the Vehicle is principally garaged.

Addendum means this GAP Waiver Addendum to the loan agreement.

Vehicle means the collateral with the vehicle identification number (VIN) showing on the first page of this Addendum that is protected by the program.

GAP means the Net Payoff less the Net Settlement not to exceed the Maximum Limit of Coverage.

GAP Benefit means the amount waived by the Lender/Assignee/Creditor, pursuant to the terms of the Addendum.

Commercial Use/Commercial means the Vehicle is utilized for commercial/business purposes including but not limited to: (1) a business name being displayed on the Vehicle; (2) the Vehicle is being used in furtherance of business or Commercial purposes; or (3) the purchase, license, registration, or Primary Insurance is in a business or Commercial name or policy. No coverage is provided for Commercial Use Vehicles.

Replacement Vehicle means a vehicle You purchase after a Total Loss has occurred on the Vehicle listed on this Addendum, regardless of whether a GAP Benefit has been provided.

Total Loss means a direct and accidental loss of, or damage to, the Vehicle, which meets one of these criteria: (1) The total cost to repair the Vehicle is greater than the equal to the Actual Cash Value of the Vehicle immediately prior to the loss or (2) the Customer/Borrower Primary Insurance declares the Vehicle a Total Loss.

Primary Insurance means comprehensive and collision insurance coverage as required under the terms and conditions of the Loan Agreement or any third-party insurance that issues payment of the Actual Cash Value of the Vehicle as a result of the occurrence of the Qualifying Loss.

Lender/Assignee/Creditor means the financial institution extending the loan/lease amount to the Borrower under the terms of the Loan Agreement.

Loan Agreement means the documents evidencing a retail sale, loan, or other promissory note and security agreement relating to the Vehicle.

Net Settlement means the ACV produced by the Primary Insurance, but not reduced by more than the Maximum Primary Insurance Deductible.

Settlement Date is the date the Primary Insurance issues the settlement check for the Total Loss.

Defined Program Value means the ACV determined by the Primary Insurance.

Qualifying Loss means the difference between the Net Settlement and the Net Payoff. The Qualifying Loss will not exceed the Maximum Limit of Coverage as shown in the section labeled ELIGIBILITY. If settlement by the Primary Insurance is greater than or equal to the outstanding balance, no Qualifying Loss will be afforded under this Addendum.

Net Payoff means the amount of the Lender's interest as of the date of loss, as represented by the portion of the customer/borrower's unpaid balance according to the original payment schedule of the Loan Agreement subject to the Exclusions. The amount does not include any unearned finance charges; financing contract charges; late charges; any delinquent payments; uncollected service charges; refundable prepaid taxes and fees; disposition fees; termination fees; penalty fees; the recoverable portion of financed insurance charges; or the recoverable portion of financed amounts for unearned insurance premiums or refundable charges (including, but not limited to credit life and vehicle service coverages/warranties and guaranteed automobile protection charges) that are owed by You on the date of loss; and amounts that are added to the financing contract or lease balance after the inception date of the financing contract. The net payoff calculation also excludes loans or special finance offers that may waive or delay payment of principal and/or interest.

ELIGIBILITY

1. **Eligible Vehicles:** Automobiles, sport utility vehicles (SUV's), and light trucks that are 10,000 pounds gross vehicle weight (GVW) or less, as long as the **Vehicle** is located and garaged used within the United States of America, any US territory, or Canada.
2. **Maximum AFVR** (maximum amount-financed-to-value ratio): 125% NADA/J.D. Power Clean Retail.
3. **Maximum Addendum Term:** Term of the original **Loan Agreement**.
4. **Maximum Limit of Coverage** (the maximum amount this **Addendum** will pay in case of Qualified Loss): \$5,000.00.
5. **Maximum Amount Financed Limit** (maximum dollar amount at time of enrollment): \$100,000.00
6. **Maximum Down Payment Coverage** (maximum amount that will paid out towards the down payment on your **Replacement Vehicle**): \$1,000.00.
 - o Only valid if you purchase another vehicle at the dealership you purchased the original **Vehicle** from, and the **Replacement Vehicle** is purchased within ninety (90) days of **Total Loss** date.
7. **Maximum Primary Insurance Deductible** (maximum amount this **Addendum** will cover of Your **Primary Insurance** deductible): \$1,000.00

TERMS AND CONDITIONS

- Should You not carry **Primary Insurance** on the **Vehicle**, or should Your **Primary Insurance** deny coverage for an incident that causes a **Total Loss**, this **Addendum** will be VOIDED and a cancellation may be issued effective as of the **Date of Loss**.
- It is Your responsibility to notify Us, in writing, of your request to cancel this coverage and to request a refund/credit of the **Addendum** charges. If You do so within 30 days of enrolling in the program, We will issue a flat cancellation, as long as no **GAP Benefit** has been provided. If You do so more than 30 days after enrolling in the program, We will refund a portion of the charge/fee for the **Addendum** according to the pro rata formula or the refund method required by the **Dealer's** state, less a \$50.00 cancellation fee. No refund is due if a **GAP Benefit** has been provided. We will refund all charges to the **Lender**, unless You are able to show that the **Loan Agreement** has been paid in full.
- Your protection under this **Addendum** will automatically terminate: (1) when the length of the original **Loan Agreement** is reached, (2) upon early termination or refinancing of the **Loan Agreement**, (3) when the **Vehicle** is no longer associated with the **Loan Agreement**, or (4) upon re-possession of the **Vehicle**.
- **Lender** reserves the right to cancel this **Addendum** for non-payment or for intentional misrepresentation in obtaining it, or if the **Vehicle** is determined to be ineligible or excluded from coverage.
- If the charge/fee for the **Addendum** was included in the financing of the **Vehicle**, any cancellation refund may be applied by the **Lender** as a reduction of the overall amount owed under the **Loan Agreement** rather than applying the refund strictly to the charge/fee, for the **Addendum**.
- If cancellation of the waiver occurs as a result of a default under the **Loan Agreement** or the repossession of the **Vehicle** or any other termination of the **Loan Agreement**, the refund due will be provided to the **Lender** to reduce the amount owed under the **Loan Agreement**.
- **Administrator** or **Lender** reserve the right to cancel this **Addendum** for non-payment, or for intentional misrepresentation in obtaining it, or if the **Vehicle** is determined to be ineligible or excluded from coverage.

- This **Addendum** shall be void if there is any change in the terms and conditions of the **Loan Agreement**, or any material facts have been concealed or misrepresented, or in the case of fraud.
- While Your claim is being processed, You remain responsible for making at least the minimum payment due on the **Loan Agreement** payment due date. You are responsible for any difference between the minimum payment due on the **Loan Agreement** and the amount cancelled. If You have a valid claim, We will refund the portion of Your payments that should have been cancelled according to the terms of this **Addendum**.

EXCLUSIONS

Addendum does not cover:

- Delinquent payments exceeding 10 days past payment due date, or unpaid balance due to extensions of maturity or changes to the due date originally shown on the **Loan Agreement**.
- Late charges or fees added after **Loan Agreement** inception.
- **Total Loss** or Unrecovered Theft Loss events that occur prior to the **Effective Date** of this **Addendum**.
- Loss or damage that results directly or indirectly from:
 - Fraudulent acts or due to the legal confiscation of the **Vehicle** by a public official.
 - Any dishonest, fraudulent, criminal, or illegal act or arising from an intentional act committed by You (solely, or in collusion with others), any employee or agent of the financial institution, **Lender**, or any **Dealer** from whom You may acquire the **Loan Agreement**.
 - Abandonment, by Yourself or in collusion with others.
 - Wear and tear, freezing, mechanical or electrical breakdown or failure, prior damage, unpaid insurance premiums, towing and storage and other condition adjustments.
 - War, whether or not declared, invasion, Civil War, insurrection, rebellion or revolution.
 - Conversion, embezzlement, confiscation, or secretion by any person in law for possession of the eligible **Vehicle**.
 - The **Vehicle** being operated, used or maintained in any race, speed contest, or other contest, or used for **Commercial** purposes.
 - Theft, unless You or the **Lender** files the police report.
 - A covered **Vehicle** having been repossessed by the **Lender** or placed in the **Lender's** possession or in possession of the **Lender's** employees or agents.
 - The **Vehicle** being driven by a person not listed on the **Loan Agreement** as a Borrower or any person without a current valid driver's license.
- Loans made to a **Dealer** or his employees, whether or not the covered **Vehicle** is held for resale.
- A covered **Vehicle** held for security under any wholesale, floorplan, filed warehouse, or any type of financing made to a dealership.
- Any loss attributable to anything other than the standard or optional equipment available from the manufacturer of the covered **Vehicle**, including but not limited to: special carpeting; furniture; bars; audio, video, or data equipment; cooking and sleeping facilities; customized paint; or any equipment installed to overcome a physical handicap. Factory-approved conversion packages and Dealer-installed options usually included in used car value guidebooks are not excluded.
- The amount of any final balloon loan payments or lease residual value payments, and less the **Loan Agreement**, unless it was reported to Us as a balloon loan or lease and the appropriate premium paid.
- Vehicles utilized as taxi cabs or for limousine or shuttle services where compensation is provided for those services; trailers; emergency, classic or racing vehicles; **Commercial** usage; and optional equipment, accessories, and body components.

STATE DISCLOSURES

Utah: The **Addendum** is subject to limited regulation by the Utah Insurance Commissioner. Complaints regarding the **GAP Waiver Addendum** may be submitted to the offices of the Commissioner of the Utah Insurance Department located at 350 N. State St. State Office Building Rm. 3110 Salt Lake City, UT 84114 (800) 439-3805.