



AAA Guaranteed Asset Protection Waiver Frequently Asked Questions

1. What is AAA's Guaranteed Asset Protection (GAP) Waiver?

When your vehicle is totaled in an accident or stolen and not recovered, your insurance settlement is not based on the outstanding loan balance, but on your insurance company's determined value of the vehicle. When your vehicle is declared a total loss by your insurance company, the insurance amount you receive could be less than what you owe on the vehicle.

2. What are the eligibility requirements for buying AAA GAP Waiver?

AAA GAP Waiver coverage is available at the time of origination for auto loans that meet all of the following requirements:

- Vehicle must be ten years old or newer
- Vehicle cannot be reconditioned
- Requested loan amount must be \$5,000 or greater
- Available in the following states only: Colorado, Delaware, the District of Columbia, Florida, Georgia, Illinois, Indiana, Iowa, Kentucky, Maryland, Michigan, Minnesota, Nebraska, North Carolina, North Dakota, Ohio, Oklahoma, Pennsylvania, South Carolina, South Dakota, Tennessee, Virginia, West Virginia and Wisconsin.

3. How much does AAA GAP Waiver cost?

AAA GAP Waiver coverage costs \$399 and may be added to your loan principal balance. Keep in mind you will pay interest if you finance AAA GAP Waiver into your loan. Please note that the AAA GAP Waiver fee is subject to change at any time.

*Colorado: The GAP Waiver Agreement charge is \$299. Since this transaction contains a fee for the GAP Waiver Agreement, all holders and assignees of this consumer credit transaction are subject to all claims and defenses which you could assert against the original creditor resulting from your purchase of the GAP Waiver Agreement

4. What is the maximum coverage amount?

AAA GAP Waiver covers up to two (2) past due payments (if applicable) plus a \$1,000 deductible for a total maximum amount of \$50,000.

5. How are benefits activated?

After your insurance company declares the covered vehicle a total loss and you have signed and returned all the appropriate documentation to your insurance company, AAA will receive a settlement check. Upon receipt of these funds, AAA will review your account for any remaining loan balance not covered by the insurance settlement. If your loan is enrolled in AAA GAP Waiver, AAA will automatically apply the benefits and send you notice in writing that your loan is paid in full.

6. How do I cancel my AAA GAP Waiver coverage?

We think you'll agree that AAA GAP Waiver is a valuable product that can help save you money should your vehicle be declared a total loss. That's why we let you try it out for sixty (60) days at no risk to you. If, for any reason, you are not satisfied and wish to cancel your coverage please call us at 844.664.3488.