



SmartGAP
ENROLLMENT PAGE

CUSTOMER/BORROWER/RETAIL BUYER
SAMPLE
EMAIL ADDRESS
ADDRESS
TELEPHONE
CITY
STATE
ZIP CODE

SELLER/CREDITOR
Carputty
SELLER CODE
Carputty.com
ADDRESS
TELEPHONE
888-598-2660
CITY
STATE
ZIP

FINANCIAL INSTITUTION/LENDER/LESSOR
Carputty
ADDRESS
TELEPHONE
888-598-2660
CITY
STATE
ZIP

FINANCIAL AGREEMENT DATE
VEHICLE PURCHASE PRICE
MSRP/NADA
AMOUNT FINANCED
TERMS OF PAYMENT:
PAID IN FULL [] PAYMENT PLAN [] FINANCED [] LEASED [] BALLOON []
YEAR
MAKE
MODEL
ODOMETER MILEAGE ON PURCHASE DATE
VEHICLE IDENTIFICATION NUMBER
SURCHARGE:
[] COMMERCIAL VEHICLE

This GAP Addendum (addendum) amends the Financing Contract. This GAP Addendum is an agreement between the Customer/Borrower and the Seller/Creditor, or if assigned with the assignee. Although not required to do so, You have elected to participate in Our GAP program. In the event of a Constructive Total Loss to the Covered Vehicle, the GAP amount will be waived pursuant to all terms and conditions of the addendum. You will remain responsible for payment of any items not included in the GAP amount.

GAP does not take the place of insurance on the Covered Vehicle. This GAP Addendum is not considered insurance and is not a substitute for collision or property damage insurance on the Covered Vehicle. You are responsible for maintaining collision and comprehensive insurance for the full value of the Covered Vehicle, and any other insurance required by the Financing Contract or applicable law. You are responsible for all notifications or claims that are required to be filed with Your automobile insurance company. We will not process or handle Your insurance claims for You.

This coverage may decrease over the term of Your Financing Contract and may not extend for the full term of Your Financing Contract. You may wish to consult an insurance agent or alternative source to determine whether similar coverage may be obtained and at what cost. You also acknowledge that You have read and understand this addendum and its provisions. No other verbal representations have been made to You that differ from these written provisions. If You purchase GAP from this Seller/Creditor, You understand that the Seller/Creditor may retain all or a portion of the charge paid by You. You should carefully read the back of this addendum for additional information on eligibility, requirements, conditions, and exclusions that could prevent You from receiving benefits under this addendum.

ENROLLMENT IS AVAILABLE ONLY AT THE TIME THE FINANCING CONTRACT IS ORIGINALLY EXECUTED. BY YOUR SIGNATURE BELOW, YOU ACKNOWLEDGE AND AGREE THAT YOUR ACCEPTANCE OF THIS GAP ADDENDUM IS VOLUNTARY AND IS NOT REQUIRED IN ORDER FOR YOU TO OBTAIN CREDIT, DOES NOT IMPACT YOUR ABILITY TO OBTAIN ANY PARTICULAR OR MORE FAVORABLE CREDIT TERMS, AND HAS NO EFFECT ON THE TERMS OF THE RELATED SALE OF THIS COVERED VEHICLE.

[] Yes, I accept this GAP Addendum and its Terms and Conditions.

X SAMPLE
Customer/Borrower Signature
Date
Term of GAP mos.
(Finance Term cannot exceed term of GAP)
X SAMPLE
Seller/Creditor Signature
Date
Cost of GAP \$

REPORT YOUR TOTAL LOSS TO OUR GAP ADMINISTRATOR
SMART AUTOCARE • P.O. BOX 852770 RICHARDSON, TX 75085 • 800-242-7316

TERMINATION OF ADDENDUM: This addendum will terminate on the date that either of the following events occur: 1. the date **Your** Financing Contract is scheduled to terminate; 2. upon payment in full of the **Financing Contract**; 3. expiration of any redemption period following the repossession or surrender of the **Covered Vehicle**; 4. in the event of a **Constructive Total Loss** or theft of the **Covered Vehicle**; or 5. the date the **Financing Contract** is prepaid or the **Financing Contract** is refinanced. 6. A benefit has been provided. **IN THE EVENT OF A CONSTRUCTIVE TOTAL LOSS TO THE COVERED VEHICLE, WE AGREE TO WAIVE OUR RIGHTS AGAINST YOU FOR THE AMOUNT DUE UNDER A WAIVABLE LOSS, IN ADDITION TO THE PROVISIONS OF WAIVABLE LOSS.** It is **Your** responsibility to notify the **Seller/Creditor** or **Administrator**, in writing, of **Your** request to cancel this coverage and to request a refund/credit of the GAP charges. In the event of **Constructive Total Loss** and a **Benefit** is waived, the addendum will be deemed as fully earned and no refund will be due.

DEFINITIONS

Actual Cash Value (ACV) – The retail value of the **Covered Vehicle**, on the **Date of Loss**, as listed in a national or regional guide, such as National Automobile Dealers Association (NADA) or, at the **Administrator's** discretion, the GAP **Administrator** may use an equivalent national or regional guide for the territory in which the **Covered Vehicle** is principally garaged. For a **Covered Vehicle** which has no retail value available, or is located in territories where NADA or an equivalent national or regional guide is not customarily used, **ACV** will be determined using the best information available to our GAP **Administrator**, or which the GAP **Administrator** reasonably believes accurately reflects the retail value of the **Covered Vehicle** and is customarily used as the basis for establishing **ACV** for **Covered Vehicle** in the territory of the **Covered Vehicle** location.

Administrator – The **Administrator** for this addendum is Smart AutoCare P.O. Box 852770 Richardson, TX 75085, (800) 242-7316.

Benefit – The amount which the **Seller/Creditor** is obligated to waive subject to the terms and conditions of this addendum.

Commercial Vehicle – A **Commercial Vehicle** is defined as: any vehicle used for the business purpose of providing rideshare services (Uber, Lyft, etc.), farming or ranching, pushing, pulling, or hauling material of any kind, route work, job site activities, service or repair work, or has been issued commercial plates in the state in which it is titled, or is used for a commercial enterprise. Vehicles used commercially for snow removal must be equipped with factory installed or factory authorized snowplow package. Usage must not exceed manufacturer's ratings and/or limitations. Excluded from commercial coverage is any vehicle that is used for the purpose of commercial rental, taxi, limousine or shuttle, towing/wrecker service; a Vehicle equipped with a dump bed, cherry picker, lifting or hoisting equipment; or police, emergency service, or a Vehicle with a municipal tag; Vehicles used for principally off-road use, prearranged or organized racing or competitive driving.

Constructive Total Loss – The theft of, or accidental damage to, a **Covered Vehicle** which meets one of the following criteria: (a) The **Covered Vehicle** is declared a total loss by a **Customer/Borrower's** Physical Damage Insurer; (b) No Physical Damage Insurance exists and the **Covered Vehicle** is stolen and not recovered within thirty (30) days after the date of theft and remains unrecovered at the time of notification of Total Loss to **Us**; or (c) No Physical Damage Insurance exists and the total cost to repair the **Covered Vehicle** is greater than or equal to its **Actual Cash Value**.

Covered Vehicle – Any four-wheel private passenger automobile, van, or light truck, as described in the Financing Contract, utilized for personal purposes. This definition is subject to the **Exclusions** provisions.

Customer/Borrower (I, You or Your) – The natural person(s) named in the **Financing Contract** receiving a **Financing Contract** from the financial institution/lender.

Date of Loss – The date on which **Covered Vehicle** is reported stolen or incurs physical damage that is severe enough to constitute a **Constructive Total Loss**.

Financing Contract – The contract which represents the financing agreement between the financial institution/lender and **Customer/Borrower** for the purchase or lease of the **Covered Vehicle**, and which explains the terms, conditions, inception date, and expiration date of the financing agreement.

Net Payoff – Subject to the limitations set forth below, the amount due to **Us** as of the **Date of Loss**. Notwithstanding any provision of **Your** finance or lease contract, **Net Payoff** shall not include any currently due and unpaid monthly payments, unearned finance charges/interest or lease charges, charges arising from **Your** failure to perform any term or condition of the finance or lease contract, or any fees or amounts charged in connection with the early termination of the finance or lease contract. **Net Payoff** shall also be reduced by any other amounts **We** receive and apply against **Your** finance or lease contract balance after the **Date of Loss**, such as refunds from optional vehicle protection and payment protection programs.

Primary Carrier – The insurance company that is selected by the **Customer/Borrower** to provide physical damage coverage on the **Covered Vehicle**.

Self-financed – A **Financing Contract** that is funded and retained by the selling dealer or an affiliate.

Seller/Creditor (We, Us, or Our) – The entity originating the **Financing Contract** and who may assign, sell, or transfer the **Financing Contract** to a Financial Institution.

Territory – This coverage applies only to waivable losses sustained while the **Covered Vehicle** is: 1. within the United States of America (U.S.), its territories or possessions; 2. Canada 3. being transported between any of the previously stated.

Uniform Monthly Payment – Installment payments that are equal in amount, except first and final payment, and are due at equal monthly intervals.

Waivable Loss – The difference between the **Net Payoff** and the **Primary Carrier** settlement. **Waivable Loss** includes the amount of **Your** physical damage deductible on the **Primary Carrier's** policy up to \$1,000. In the event that there is no **Primary Carrier** coverage in effect on the Date of Loss, or if the **Primary Carrier** is declared insolvent, **We** will only waive the difference between the **Net Payoff** as of the **Date of Loss** and the **ACV**.

YOUR RIGHT TO CANCEL: You have the unconditional right to cancel and terminate this optional addendum for a refund/credit of the unearned portion of the charge for this addendum at any time. If any termination occurs within thirty (30) days of the addendum purchase You will receive a full refund/credit of the addendum cost, provided no loss has occurred. After thirty (30) days, You will receive a

refund/credit of the addendum cost calculated by the pro rata method, or by the refund method as may be required by state or federal law, less a \$50.00 cancellation fee (Cancellation fee not applicable in all states. Please reference State Disclosures). **We** will refund all charges to the financial institution/lender. To cancel the addendum and request a refund/credit, **You** must contact the **Seller/Creditor** or **Administrator**, in writing, at the address shown above. There is no right to cancel if a benefit is in process of being provided or has already been provided. In the event of early termination of the **Financing Contract**, **You** are required to request a refund for the GAP amounts paid, from **Your** financial institution/lender.

ASSIGNMENT: The GAP Addendum will follow the **Financing Contract** or lease with no subrogation rights against the **Customer/Borrower** if the **Financing Contract** is sold or assigned by the **Seller/Creditor**.

LOSS DOCUMENT PROCEDURES: In the event of a **Constructive Total Loss**, **You** must notify and provide all of the following to **Our** GAP **Administrator**, Smart AutoCare: 1. a complete copy of the primary insurance settlement, including the valuation report; 2. a copy of the original **Financing Contract** and this addendum; 3 a copy of **Your** automobile insurance policy; 4.a copy of the payoff from the financial institution/lender as of the **Date of Loss**; 5. a copy of the insurance settlement check; and 6. any additional reasonable documentation requested by **Our** GAP Administrator or **Us** (where applicable, see State Disclosures). The GAP **Administrator** will not obtain this information for **You**. The GAP **Administrator** must receive this documentation within ninety (90) days of settlement by **Your Primary Carrier**. If **You** do not have primary insurance coverage, the **Administrator** must receive this documentation within ninety (90) days from the **Date of Loss**. No waiver will be made under this addendum if this documentation is not provided to the GAP **Administrator** within this stated time period. Reasonable access must be provided to the **Covered Vehicle** for inspection if required.

CONDITIONS

Exclusions - This addendum will not provide coverage for loss:

- A) Benefits shall not be provided upon the occurrence of a Constructive Total Loss:
1. When a **Date of Loss** is prior to the date of the addendum.
 2. For any amounts deducted from the insurance carrier's settlement due to unpaid insurance premiums, salvage, towing, and storage.
 3. To a vehicle utilized for commercial purposes as defined in **Commercial Vehicle** unless the **Commercial Vehicle** surcharge option has been selected on the Enrollment Page of this addendum. Commercial vehicles that are excluded from coverage are any vehicle used for the purpose of commercial rental, taxi, limousine or shuttle, towing/wrecking service; a vehicle equipped with a dump bed, cherry picker, lifting of hoisting equipment; or police, emergency service, or a vehicle with a municipal tag; vehicles used for principally off-road use, prearranged or organized racing or competitive driving.
 4. When a **Constructive Total Loss** occurs during or after confiscation of **Covered Vehicle** by a government body or public official.
 5. When a **Constructive Total Loss** is a result of being operated, used, or maintained in any race, speed contest, or other contest.
 6. When a **Constructive Total Loss** occurs during or after the **Covered Vehicle** has been repossessed by a Lender or placed in the Lender's or its employee's or agent's possession.
 7. When a **Constructive Total Loss** results directly or indirectly from any fraudulent, deceptive, illegal, or criminal act by **You**, whether acting alone or in collusion with others.
 8. When a **Constructive Total Loss** may reasonably be expected to result from intentional or criminal acts of a **Customer/Borrower** or their permissive user while committing a felony, including but not limited to DUI/DWI, or while seeking to elude lawful apprehension or arrest by a law enforcement official. No GAP amount will be waived until the charge has been dismissed or adjudicated not guilty.
 9. Unless a **Constructive Total Loss** occurs within: 1. the United States of America, its territories, or possessions; 2. Canada; or 3. being transported between any of the previously stated.
- B) Benefits shall not be provided for the following items:
1. When the **Customer/Borrower** purchased coverage after the effective date of the **Financing Contract**.
 2. The following vehicles which are excluded from coverage: Any vehicles with a gross vehicle weight rating (GVWR) in excess of 13,300lbs, Aston Martin, Bentley, Daewoo, Dodge Sprinter, Lamborghini, Lotus, Maserati, Ferrari, Rolls Royce, Yugo, RV's, boats, ATV's, snowmobiles, motorcycles, trailers, cargo van, limousine, taxi, buses, rental cars, and the following trucks: box, dump, flat bed, semi cab, towing, and utility. In addition, excluded from commercial coverage is any vehicle that is used for the purpose of commercial rental, taxi, limousine or shuttle, towing/wrecker service; a Vehicle equipped with a dump bed, cherry picker, lifting or hoisting equipment; or police, emergency service, or a Vehicle with a municipal tag; Vehicles used for principally off-road use, prearranged or organized racing or competitive driving.
 3. For any vehicle with a salvage, branded or rebuilt title as of the effective date of the **Finance Contract** or for which title has been changed or re-issued as salvage or rebuilt prior to the **Date of Loss**.
 4. 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, trailers, special commercial usage optional equipment, accessories, and body components. This exclusion does not include: factory approved conversion packages and dealer installed options usually included in used car value guidebooks or attributable to standard or optional equipment available from the manufacturer of the **Covered Vehicle**.
 5. A **Financing Contract** that is **Self-Financed** or with a dealer who is considered a buy-here pay here dealer.
 6. A vehicle classified as a lemon under an individual state's lemon law, and has not been corrected.
 7. A **Financing Contract** that requires the first payment to be made more than ninety (90) days from the date of the **Financing**

Contract.

8. A **Financing Contract** that does not have **Uniform Monthly Payments**.

MISREPRESENTATION AND FRAUD

This addendum is issued in reliance upon the truth of all representations made by **You**. A GAP Amount will not be Waived as to any **Financing Contract** where **You**: (1) Intentionally concealed or misrepresented any material fact; (2) Engaged in fraudulent conduct; (3) Made a false statement relating to submitting a **Benefit** request. If **You** have concealed or misrepresented any material fact(s) concerning this coverage, or in case of fraud, attempted fraud, or the false swearing by affecting any matter relating to this coverage, whether before or after the **Benefit** request, this addendum may be voided and all charges will be returned.

STATE DISCLOSURES

The cancellation fee is not applicable in the following states: Colorado, Indiana, Louisiana, Missouri, New Hampshire, New Mexico, Oregon, South Carolina, Vermont, Wisconsin and Wyoming.

Alabama: YOUR RIGHT TO CANCEL, is amended as follows: In the event the **Financing Contract** is terminated early, the **Seller/Creditor** or assigned Lender, as applicable will, within sixty (60) days of the termination of the **Financing Contract**, refund or credit the appropriate amount of the addendum cost, or cause the refund to be issued by another appropriate party, according to the cancellation provisions of this GAP Addendum. There is no obligation on the part of the **Customer/Borrower** to request this refund. Any cancellation refund due under this addendum may be paid directly to the Lienholder, who may apply the refund as a reduction of the amount owed under the Financing Contract, unless **You** can show the **Financing Contract** has been paid in full. The cost of this addendum is not regulated and **You** should determine whether the cost of this addendum is reasonable in relation to the protection afforded by this addendum.

Alaska: The definition of **Waivable Loss** is revised to remove the following sentence: **Waivable Loss** includes the amount of **Your** physical damage deductible on the Primary Carrier's policy up to \$1,000.

Arkansas: The cost of this addendum is not regulated, and **You** should determine whether the cost of this addendum is reasonable in relation to the protection afforded by this addendum.

YOUR RIGHT TO CANCEL, is amended as follows: After the free look period, in order to receive any refund due in the event of **Your** cancellation of this GAP addendum or the early termination of the **Financing Contract**, **You** must provide a written request to cancel to the **Seller/Creditor** or **Administrator** within ninety (90) days of the occurrence of the event terminating the **Financing Contract**.

Colorado: DEFINITIONS, NET PAYOFF, is deleted in its entirety and replaced with the following: **Net Payoff** – Subject to the limitations set forth below, the amount due to **Us** as of the **Date of Loss**. Notwithstanding any provision of **Your** finance or lease contract, **Net Payoff** shall not include amounts previously owed for unpaid installments, legally permitted delinquency fees, insufficient funds checks, premiums for creditor-imposed property damage insurance, and deferral fees.

The third and fourth sentence of **LOSS DOCUMENT PROCEDURES** are deleted in their entirety and replaced with the following: **You** have ninety (90) days after the loss settlement from any property damage insurance or from the date the creditor notifies the **You** of any deficiency balance owed, whichever is later, to provide the required documentation to the **Administrator**.

Your GAP addendum is amended to include: If this transaction contains a fee or premium for guaranteed automobile protection, all holders and assignees of this consumer credit transaction are subject to all claims and defenses which the consumer could assert against the original creditor resulting from the consumer's purchase of guaranteed automobile protection.

Exclusions A) item 2. Is amended as follows: For any amounts deducted from the insurance carrier's settlement due to unpaid insurance premiums that were not included within the financing of the **Covered Vehicle**. Exclusion B) item 4. is deleted in its entirety.

Florida: YOUR RIGHT TO CANCEL, is amended as follows: If **You** cancel due to early termination of the **Financing Contract**, **You** must request a refund within ninety (90) days after the occurrence of the event terminating the addendum.

Georgia: YOUR RIGHT TO CANCEL, is amended as follows: After the free look period, in order to receive any refund due in the event of **Your** cancellation of this GAP addendum or the early termination of the **Financing Contract**, **You** must provide a written request to cancel to the **Seller/Creditor** or **Administrator** within ninety (90) days of the occurrence of the event terminating the **Financing Contract**. The effective date of any cancellation may be no earlier than ninety (90) days prior to the date such written notice is received by the **Administrator**.

Illinois: DEFINITIONS, WAIVABLE LOSS, is amended as follows for leased **Vehicles** only: "**Waivable Loss**": The difference between the amount owed (or which would be owed in the absence of GAP protection) by the lessee under the consumer lease in the event of a **Constructive Total Loss** of the **Vehicle** prior to the end of the lease term occasioned by its theft, physical damage, or other occurrence as specified in the consumer lease and the **Actual Cash Value** or portion of the **Actual Cash Value** of the **Vehicle**, actually received by the lessor from the **Primary Carrier** or from any other person. The **Waivable Loss** amount shall not include any deductible amount applicable to any insurance policy maintained by the lessee or any past due amounts owed by the lessee as of the time of the receipt by the lessor of the insurance proceeds or any other amount due because of the lessee's default. There is no **Primary Carrier** physical damage deductible coverage available for vehicles leased in Illinois.

Indiana: The Enrollment Page is amended by adding the following:

The sale of the GAP is not permitted if the amount financed, less the cost of the addendum, less the cost of credit insurance, and less the cost of warranties or service agreements is less than eighty percent (80%) of MSRP for a new vehicle or 80% of the NADA average retail value for a used vehicle. 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.

In the event of prepayment in full of this GAP addendum, coverage is automatically terminated and a refund will be provided without requiring notice from You.

Kansas: The definition for **Actual Cash Value (ACV)** is deleted in its entirety and replaced with the following: **Actual Cash Value (ACV)** - The retail value of the **Covered Vehicle**, on the **Date of Loss**, as determined by **Your Primary Carrier**. If no **Primary Carrier** Automobile Insurance is in effect on the **Date of Loss** or the **Primary Carrier** does not exist as of the **Date of Loss** or has been declared insolvent, then the retail value of the **Covered Vehicle** will be determined using the National Automobile Dealers Association (“NADA”) Official Used Car Guide or using another nationally accepted automobile value guide.

Exclusions section is amended by deleting exclusion 8. Resulting directly or indirectly from any fraudulent, deceptive, illegal, or criminal act by **You**, whether acting alone or in collusion with others. **ASSIGNMENT:** This addendum will remain a part of the **Financing Contract** with no subrogation rights against the **Customer/Borrower**, if the **Financing Contract** or lease is assigned, sold, or transferred by the **Seller/Creditor**. **The GAP coverage provided by this addendum may not cancel or waive the entire amount owing at the time of loss.** If **You** have questions or **complaints** regarding this addendum **You** may contact the Office of the State Bank Commissioner, 700 S.W. Jackson #300, Topeka, KS 66603, <http://www.osbckansas.org>. To file a **claim** **You** must contact the **Administrator**.

Maine: This addendum is not allowed on leased vehicles. All references to leases are hereby deleted. **YOUR RIGHT TO CANCEL**, is amended as follows: The cancellation/termination fee is not applicable. To cancel this GAP addendum due to the early termination of the **Financing Contract**, **You** must provide a written request to the **Seller/Creditor** or **Administrator** within ninety (90) days of the event terminating the **Financing Contract**. Refunds will be paid to the financial institution/lender only in the event the Addendum purchase price was financed or if the **Financing Contract** remains unpaid. The LOSS DOCUMENT PROCEDURES SECTION is amended as follows: If the **Customer/Borrower** has a reasonable justification for not providing the required benefit request documentation within ninety (90) days, an extension will be granted. In the event the **Seller/Creditor** or **Administrator** requests additional documentation from the **Customer/Borrower** the ninety (90) day deadline will be reasonably extended. Items 2 and 4 under LOSS DOCUMENT PROCEDURES are hereby deleted. CONDITIONS – EXCLUSIONS A) Items 3 and 4 and B) Items 2, 3, 4, 5, 6, 7 and 8 are hereby deleted.

Maryland: The definition of **Actual Cash Value** is revised as follows: **Actual Cash Value** means the proceeds of any insurance maintained on the **Covered Vehicle** paid by the **Primary Carrier**. If no **Primary Carrier** exists, the retail value will be determined by **Administrator** using the nationally or regionally recognized guide, such as National Automobile Dealers Association (NADA) or Kelley Blue Book (KBB), based on the best information available on **Covered Vehicle’s** options, mileage, and condition. **DEFINITIONS, NET PAYOFF**, is deleted in its entirety and replaced with the following: **Net Payoff** – Subject to the limitations set forth below, the amount due to **Us** as of the **Date of Loss**. Notwithstanding any provision of **Your** finance or lease contract, **Net Payoff** shall not include (1) Any delinquent or deferred payments; (2) Past due charges; (3) Late payment charges; (4) Unearned interest; (5) Unearned rental payments; (6) The portion of any financed taxes or charges, including charges for credit life insurance, credit health insurance, credit involuntary unemployment benefit insurance, and mechanical repair contracts, actually refunded to the buyer or credited as a reduction to the loan balance; or (7) By agreement of the parties, the amount of any primary insurance deductible in excess of one thousand dollars (\$1,000).

Exclusions A) item 2. Is amended as follows: For any amounts deducted from the insurance carrier's settlement due to unpaid insurance premiums that were not included within the financing of the **Covered Vehicle**. Exclusion B) item 4. is deleted in its entirety.

Michigan: **YOUR RIGHT TO CANCEL**, is amended as follows: In order to receive any refund due for the cancellation of this addendum, or the early termination of the **Finance Contract** after the free look period, the **Customer/Borrower** must provide a written request for a refund to the **Seller/Creditor**, **Administrator**, or other party named in the addendum within ninety (90) days after the cancellation of the addendum or the occurrence of the event terminating the **Finance Contract**.

Minnesota: **THE GAP ADDENDUM IS OPTIONAL. YOU DO NOT HAVE TO PURCHASE THIS PRODUCT IN ORDER TO BUY OR LEASE THIS MOTOR VEHICLE. YOU ALSO HAVE A LIMITED RIGHT TO CANCEL. YOUR RIGHT TO CANCEL IS AMENDED AS FOLLOWS: IF YOU CANCEL DUE TO EARLY TERMINATION OF THE FINANCING CONTRACT, YOU MUST REQUEST A REFUND WITHIN NINETY (90) DAYS AFTER THE OCCURRENCE OF THE EVENT TERMINATING THE ADDENDUM.**

MISSISSIPPI: **YOUR RIGHT TO CANCEL**, is amended as follows: In order to receive any refund due for the cancellation of the addendum, or the early termination of the **Financing Contract** after the free look period, the **Customer/Borrower** must provide a written request for a refund to the **Seller/Creditor**, **Administrator**, or other party named in the addendum within ninety (90) days after the cancellation of the addendum or the occurrence of the event terminating the **Financing Contract**.

Montana: **YOUR RIGHT TO CANCEL**, is amended as follows: If **You** cancel due to early termination of the **Financing Contract**, **You** must request a refund within ninety (90) days after the occurrence of the event terminating the addendum.

Nebraska: This addendum is not regulated by the Department of Insurance.

YOUR RIGHT TO CANCEL, is amended as follows: If **You** cancel due to early termination of the **Financing Contract**, **You** must request a refund within ninety (90) days after the occurrence of the event terminating the addendum.

Nevada: **YOUR RIGHT TO CANCEL**, is amended as follows: If **You** cancel due to early termination of the **Financing Contract**, **You** must request a refund within ninety (90) days after the occurrence of the event terminating the addendum.

REGISTRATION PAGE IS AMENDED AS FOLLOWS: A GUARANTEE ASSEST PROTECTION WAIVER IS NOT A POLICY OF LIABILITY OR CASUALTY INSURANCE NOT DOES IT SATISFY THE REQUIREMENT TO MAINTAIN LIABILITY INSURANCE, PURSUANT TO NRS 485.185. FAILURE TO MAKE TIMELY PAYMENT UNDER THE TERMS OF THE FINANCING CONTRACT MAY VOID THE GAP ADDENDUM.

In the event this addendum is voided, any refunds due will be processed as set forth in the **YOUR RIGHT TO CANCEL** section.

New Hampshire: YOUR RIGHT TO CANCEL, is amended as follows: In order to receive any refund due for the cancellation of the addendum, or the early termination of the **Financing Contract** after the free look period, the **Customer/Borrower** must provide a written request for a refund to the **Seller/Creditor, Administrator**, or other party named in the addendum within ninety (90) days after the cancellation of the addendum or the occurrence of the event terminating the **Financing Contract**.

DEFINITIONS, WAIVABLE LOSS, is amended as follows for leased **Vehicles** only: **“Waivable Loss”**: The difference between the amount owed (or which would be owed in the absence of GAP protection) by the lessee under the consumer lease in the event of a **Constructive Total Loss** of the **Vehicle** prior to the end of the lease term occasioned by its theft, physical damage, or other occurrence as specified in the consumer lease and the **Actual Cash Value** or portion of the **Actual Cash Value** of the **Vehicle**, actually received by the lessor from the **Primary Carrier** or from any other person. The **Waivable Loss** amount shall not include any deductible amount applicable to any insurance policy maintained by the lessee or any past due amounts owed by the lessee as of the time of the receipt by the lessor of the insurance proceeds or any other amount due because of the lessee’s default. There is no **Primary Carrier** physical damage deductible coverage available for vehicles leased in New Hampshire.

In the event **You** do not receive satisfaction under this addendum, **You** may contact the New Hampshire Insurance Department at 21 South Fruit Street, Suite 14, Concord, NH 03301, 1-800-852-3416.

New Jersey: YOUR RIGHT TO CANCEL, is amended as follows: In the event the **Financing Contract** is terminated early, the **Seller/Creditor** or assigned Lender, as applicable will, within sixty (60) days of the termination of the **Financing Contract**, refund or credit the appropriate amount of the addendum cost, or cause the refund to be issued by another appropriate party, according to the cancellation provisions of this GAP Addendum. There is no obligation on the part of the **Customer/Borrower** to request this refund.

North Carolina: YOUR RIGHT TO CANCEL, is amended as follows: In the event the **Customer/Borrower** cancels the addendum or early termination of the vehicle **Financing Contract**, the **Customer/Borrower** may be entitled to a refund of any unearned portion of the purchase price of the addendum. This term shall include a requirement that in the event the underlying vehicle **Financing Contract** is terminated, cancellation shall be made by providing a written request to the **Seller/Creditor, Administrator**, or other party within ninety (90) days of the event terminating the vehicle **Financing Contract**.

North Dakota: YOUR RIGHT TO CANCEL, is amended as follows: To receive any refund due in the event of **Your** cancellation of the GAP addendum or early termination of the **Financing Contract** after the free-look period, **You**, in accordance with the terms of the addendum, shall provide a written request to cancel to the **Seller/Creditor** or **Administrator**. If the request to cancel is a result of the early termination of the **Financing Contract**, **You** shall provide the written request to cancel within ninety (90) days of the occurrence of the event termination the **Financing Contract**.

Oregon: In the **DEFINITIONS** section of this addendum, **Net Payoff** is amended to include: If **Customer/Borrower** has insurance **You** must rely upon insurer’s determination of **ACV**. If insurance does not cover the loss, **You** must calculate the **ACV** using regional or national guide. **YOUR RIGHT TO CANCEL**, is amended as follows: If **You** cancel **Your** GAP Addendum **You** shall apply in writing to the **Seller/Creditor** for a refund of all or a portion of the GAP Purchase Price within ninety (90) days after cancellation. If **Your** GAP Addendum is cancelled as a result of the termination of the **Financing Contract**, then any cancellation refund shall be provided without **You** having to apply or submit a claim for a refund.

Pennsylvania: A portion of the charges **You** pay for **Your** GAP Addendum will be retained by the **Seller/Creditor**.

Rhode Island: YOUR RIGHT TO CANCEL, is amended as follows: If **You** cancel due to early termination of the **Financing Contract**, **You** must request a refund within ninety (90) days after the occurrence of the event terminating the addendum.

South Carolina: THIS GAP ADDENDUM IS NOT REQUIRED TO OBTAIN CREDIT, NOR TO OBTAIN CERTAIN TERMS OF CREDIT OR TO PURCHASE THE RELATED MOTOR VEHICLE. THIS GAP ADDENDUM WILL NOT BE PROVIDED UNLESS YOU SIGN AND AGREE TO PAY THE ADDITIONAL COST. The sale of the addendum is not permitted if the amount financed, less the cost of a GAP Addendum, the cost of credit insurance, and the cost of service contracts is less than eighty percent (80%) of the manufacturer suggested retail prices for a new vehicle or the National Automobile Dealers Association average retail value for a used vehicle.

YOUR RIGHT TO CANCEL, is amended as follows: If **You** cancel due to early termination of the **Financing Contract**, **You** must request a refund within ninety (90) days after the occurrence of the event terminating the addendum.

Tennessee: The cost of this addendum is not regulated and **You** have the responsibility to determine whether the cost of this addendum is reasonable in relation to the protection afforded by this addendum.

YOUR RIGHT TO CANCEL, is amended as follows: In order to receive any refund due for the cancellation of the addendum, or the early termination of the **Financing Contract** after the free look period, the **Customer/Borrower** must provide a written request for a refund to the **Seller/Creditor, Administrator**, or other party named in the addendum within ninety (90) days after the cancellation of the addendum or the occurrence of the event terminating the **Financing Contract**.

Utah: The definition of **Administrator** is deleted in its entirety and replaced with the following: **Administrator** – The **Administrator** for this addendum is Independent Dealer Group, Inc., P.O. Box 852770 Richardson, TX 75085, (800) 242-7316. This addendum is subject to limited regulation by the Utah Insurance Commissioner and a complaint regarding this addendum may be submitted to the Commissioner at the Utah Department of Insurance, State Office Building, 4315 South 2700 West, Ste. 2300, Taylorsville, UT 84129. **YOUR RIGHT TO CANCEL**, is amended as follows: After the free-look period of thirty (30) days, to cancel this GAP addendum due to the early termination of the **Financing Contract**, **You** must provide written request to the **Seller/Creditor** within ninety (90) days of the event terminating the **Financing Contract**.

Vermont: **ASSIGNMENT** is deleted and replaced with the following: **We** must assign, sell, or transfer, within fifteen (15) business days, the **Financing Contract** to a Financial Institution/Lender as defined in subdivision 11101(32) of Title 8 or a credit union or entity licensed under subdivision 2201(a)(1) or (3) of Title 8 or this addendum is void and **You** will receive a full refund of the charges of this addendum.

Virginia: **YOUR RIGHT TO CANCEL**, is amended as follows: To receive any refund due in the event of **Your** cancellation of the GAP addendum or early termination of the **Financing Contract** after the free-look period, **You**, in accordance with the terms of the addendum, shall provide a written request to cancel to the **Seller/Creditor** or **Administrator**. If the request to cancel is a result of the early termination of the **Financing Contract**, **You** shall provide the written request to cancel within ninety (90) days of the occurrence of the event termination the **Financing Contract**.

Washington: **YOUR RIGHT TO CANCEL**, is amended as follows: **1. Any refund of the purchase price for an addendum that was included in the financing of the Covered Vehicle or vessel may be applied by the Lender/Financial Institution as a reduction of the overall amount owed under the Financing Contract, rather than applying the refund strictly to the GAP charge for this addendum.** 2. The Guaranteed Asset Protection Addendum is not credit insurance, nor does it eliminate the **Customer/Borrower's** obligation to insure the **Covered Vehicle** as provided by laws of this state. Purchasing a GAP addendum does not eliminate the **Customer/Borrower's** rights and obligations under the vendor single-interest and collateral protection coverage laws of this state.

YOUR RIGHT TO CANCEL, is amended as follows: If **You** cancel due to early termination of the **Financing Contract**, **You** must request a refund within ninety (90) days after the occurrence of the event terminating the addendum. To cancel the addendum and request a refund/credit, **You** must contact the **Seller/Creditor** or **Administrator**, in writing, at the address listed under **Seller/Creditor** on the Enrollment Page or in the Definition of **Administrator**.

West Virginia: **YOUR RIGHT TO CANCEL**, is amended as follows: After the free-look period of thirty (30) days, to cancel this GAP addendum due to the early termination of the **Financing Contract**, **You** must provide written request to the **Seller/Creditor** within ninety (90) days of the event terminating the **Financing Contract**. Once activation of waiver benefits has been initiated, the addendum shall not be terminated or cancelled, nor shall a request for benefit under the GAP addendum be denied, by the **Seller/Creditor**, **Administrator**, or other designated party, solely due to the **Customer/Borrower's** failure to make monthly payments owed for the addendum purchase price.

Wisconsin: **YOUR RIGHT TO CANCEL**, is amended as follows: If a cancellation or termination refund occurs within the first thirty (30) days after the date the **Customer/Borrower** purchased the GAP Addendum, the **Customer/Borrower** is entitled to a full refund of the GAP Addendum cost or a full credit of the GAP Addendum cost plus the amount of the applicable finance charge(s). An addendum may terminate no later than the earliest of the following events: (1) Cancellation by the **Customer/Borrower**, (2) Payment in full by the **Customer/Borrower** of the related credit transaction, (3) Expiration of any redemption period after a repossession or surrender of the motor vehicle specified in the **Financing Contract**, or (4) Upon total physical damage loss or unrecovered theft of the **Covered Vehicle** specified in the **Financing Contract**, after the lender has waived the gap amount or it is determined that no gap amount exists.

GAP CANCELLATION REQUEST FORM: If **You** choose to cancel this addendum, **You** must request a refund/credit from the **Seller/Creditor**, in writing.

Seller/Creditor, return document to: **Administrator** P.O. Box 852770 Richardson, TX 75085. Attn: Cancellation Department.
Phone: (800) 242-7316.

Please complete ALL sections of this form and submit along with a copy of the GAP Addendum.

CANCELLATION: YOU HAVE THE UNCONDITIONAL RIGHT TO CANCEL GAP FOR A FULL REFUND/CREDIT WITHIN THIRTY (30) DAYS AFTER IT IS PURCHASED PROVIDED YOUR COLLATERAL HAS NOT SUFFERED A TOTAL LOSS, AND YOU COMPLETED AND RETURNED THIS FORM OR OTHER WRITTEN NOTICE OF CANCELLATION TO THE ABOVE ADDRESS POSTMARKED NO LATER THAN THIRTY (30) DAYS AFTER THE GAP WAS PURCHASED. IF YOU DO NOT RECEIVE THE REFUND/CREDIT WITHIN SIXTY (60) DAYS OF NOTICE OF CANCELLATION/TERMINATION, CONTACT THE GAP ADMINISTRATOR. REFER TO THE YOUR RIGHT TO CANCEL SECTION IF THE ADDENDUM IS CANCELLED AFTER THIRTY (30) DAYS.

SECTION A – SELLER/CREDITOR INFORMATION (Please PRINT)

CARPUTTY

Seller/Creditor

Today's Date (mm/dd/yyyy)

Address

City

State

Zip Code

888-598-2660

Phone

Fax

SECTION B – CUSTOMER INFORMATION (Please PRINT)

SAMPLE

Last Name, First Name

Customer Contact Number

GAP Addendum Number

VIN Number (Last 6 Digits)

SECTION C – REASON FOR CANCELLATION (Please check one)

To process this cancellation request, the following supporting documentation is required:

Customer Request – Attach correspondence or customer signature below Date Received by Seller/Creditor ____/____/____

Repossession – Attach correspondence or customer signature below Repossession Date ____/____/____

Other, please explain _____ Other Date ____/____/____

(Please include any supporting documentation)

SECTION D – SIGNATURES

Seller/Creditor Signature

Customer Signature (if required, see Section C above)

Print Name

Date