

# Auto Loan/Lease Coverage – GAP

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

With respect to the coverage provided by this endorsement, the provisions of the policy apply unless modified by the endorsement.

**Schedule**

Description of Your Covered Auto(s)	Other Than Collision Additional Premium	Collision Additional Premium
	\$	\$
	\$	\$
	\$	\$

In the event of a covered total loss to a "your covered auto" shown in the Schedule or in the Declarations for which a specific premium charge indicates that Auto Loan/Lease Coverage applies, we will pay any unpaid amount due on the lease or loan for "your covered auto" less:

1. The amount paid under Part D of the policy; and
2. Any:
  - a. Overdue lease/loan payments including unpaid finance charges at the time of the loss;
  - b. Financial penalties imposed under a lease such as:
    - 1) Collection / repossession expenses;
    - 2) Charges for excessive use, abnormal wear and tear or high mileage;

- c. Security deposits not refunded by a lessor;
- d. Costs for extended warranties, Credit Life insurance, Health, Accident or Disability insurance purchased with the loan or lease;
- e. Carry-over balances from previous loans or leases; and
- f. The amount the original loan balance exceeds the purchase price of "your covered auto".

**ADDITIONAL EXCLUSION**

This coverage does not apply to loss to any vehicle which is more than 5 years old. The age of the auto shall be determined by subtracting the year the endorsement was first added to the policy for that auto from the year of inception of the current period of the policy;

