WARRANTY SOLUTIONS®

GUARANTEED ASSET PROTECTION (GAP) PROGRAM

FREQUENTLY ASKED QUESTIONS

Q: What are coverage terms for the Warranty Solutions GAP program?

Coverage can vary by form and lender. Below is a sample of our standard GAP coverage.

Coverage Type[1]	Coverage Limit
Maximum Primary Carrier Deductible	$1,000
Maximum Finance Amount	$125,000 (Franchised/Non-Franchised)
Maximum Liability	$50,000
Available for New/Used Vehicles	Yes
Full Refund Period	30 days
Timeline for Benefit Request	90 days
Cancellation Refund at Time of Benefit Request	None
GVWR for all Vehicles	Up to 15,000 lbs.[2]
Commercial Use	Allowed for all vehicles financed at 150% LTV (surcharge applies)
Maximum Financed Value (LTV)	125% of MSRP/NADA (Non-Franchised) 150% of MSRP/NADA (Franchised/Non-Franchised)

The Warranty Solutions GAP program is available for new and used vehicles with exclusions applying to any vehicle that has been salvaged or branded in whole or in part, used for emergency services, rare, exotic, unusual, limited production, one-of-a-kind, kit, or customized. Coverage is available for autos, vans, light trucks, heavy trucks, rideshare, and Commercial Use vehicles.

Q: What is the cost structure for the Warranty Solutions GAP program?

For autos, vans, light trucks, and SUVs, the Warranty Solutions GAP program offers a rating structure based on finance term. A small surcharge applies for Commercial Use. For more information on the dealer's cost, contact your authorized Warranty Solutions representative.

Q: What is the Warranty Solution GAP Dealer No Chargeback Program?

The Dealer No Chargeback Program is intended to limit the chargeback liability of the Dealer in the event of a cancellation or surrender of GAP contract. If a fully paid GAP contract is cancelled or surrendered of more than eight-nine (89) days, Administrator will refund the difference between retail selling price and dealer cost based on pro rata method as authorized by Amynta Warranty. GAP Waiver cost is inclusive of the No Chargeback Program.

Q: Will an existing Dealer on the current Dealer No Chargeback Program be required to change to the new and improved program?

No, the Dealer will not be required to change programs. Although, the Dealer can only be on one GAP Dealer No Chargeback program.

Q: Does the GAP Dealer No Chargeback Program have a maximum retail rate cap?

The Dealer No Chargeback Progam maximum retail cap cannot exceed $1500.00.

Q: How does a dealer get signed up on the GAP Dealer No Chargeback Program?

The dealer will need to submit a signed Addendum No. 1a to Producer Agreement for GAP for all GAP Waivers issued on or after the effective date of this Addendum.

1 Program Coverage may be limited by state provisions. See contract for more information.

2 GVWR of 12,500 limit is applicable in TX and on FMCC loans.

Q: Will Commercial Use vehicles be covered under the Warranty Solutions GAP program?

Yes. A $50.00 surcharge will be applied to Commercial Use vehicles. Certain limitations may apply, such as a Gross Vehicle Weight restriction and Loan to Value (LTV) ratio.

Q: With what lenders can the Warranty Solutions GAP program be used?

The Warranty Solutions GAP program is approved with most national lenders. Lender-specific waiver forms have been created for use. Please contact your authorized Warranty Solutions representative for more information.

Q: Can both a Warranty Solutions Vehicle Service Contract and GAP waiver be sold on the same vehicle?

Yes, a Warranty Solutions Vehicle Service Contract and a GAP waiver can be sold on the same vehicle.

Q: How fast do Warranty Solutions GAP waiver Benefit Requests get resolved?

Warranty Solutions GAP benefits are normally processed within 21 days of receiving all of the necessary documentation.

Q: Are there any situations when the Warranty Solutions GAP program may not pay the balance on the loan?

There are eligibility requirements, if subrogation is pursued, the deductible is not paid, conditions, and exclusions (including any customer delinquent payments, past due amounts, and/or any assessed late charges) that could prevent your customer's loan balance from receiving waiver (and the associated payment to the lender from the underwriter) under the Warranty Solutions GAP program. You should carefully read the contract for a full explanation of the exclusions of the Warranty Solutions GAP program.

AMOUNTS NOT COVERED – The Deficiency shall not include any of the following: (1) any proceeds that could be recovered from canceling items such as, but not limited to, a service contract, credit insurance, unpaid insurance premiums and similar items in the Financial Agreement; (2) amounts added to the loan/ Financial Agreement or lease amount financed after the purchase of the Motor Vehicle such as, prepaid finance charges, acquisition fees, unearned or future finance charges, rental charges, taxes, Delinquent Payments, past due amounts, late charges and extension of maturity; (3) prior unrepaired damage, salvage, rental, deductible recoverable from the at fault insurance carrier, towing, storage, usage, applicable taxes and fees; (4) any unpaid parking tickets, tolls or other violations for which the Lienholder is charged; (5) trailers, specialized optional equipment, accessories or body components; (6) accident tax, crash tax or any other fine or fee imposed by any governmental or quasi-governmental authority for responding to an accident.

Q: Who is the underwriter for the Warranty Solutions GAP program?

Wesco Insurance Company (Wesco) is the underwriter for the Warranty Solutions GAP program. Wesco is a wholly owned subsidiary of AmTrust Financial Services, Inc., located in New York, NY. Wesco currently holds an A.M. Best Company Rating of A- (Excellent). Learn more by visiting www.amtrustgroup.com.

Q: For the Warranty Solutions GAP program, where do I send my GAP contract remittances?

Submissions will be sent to Warranty Solutions. They are due by the 15th of the following month.

*Dealerships should take note that when they login under the warrantysolutions.com website, the invoice will instruct their specific dealership where they should be submitting their remittances.

Q: How do I get supplies?

Dealers can order supplies by contacting their Warranty Solutions representative.