



Recreational Vehicle GAP

LOAN/INSTALLMENT SALES CONTRACT WAIVER ADDENDUM

Dealership Name			Customer Name		
Street Address			Street Address		
City / State		Zip	City / State		Zip
Phone		Fax	Phone (Daytime)		(Evening)
Inception Date	APR	<input type="checkbox"/> New/MSRP	<input type="checkbox"/> Used/NADA		
GAP Coverage Term (in months)		Finance Contract Term (in months)			
Amount Financed		Addendum Cost			
Assignee Name / Address					

VEHICLE DESCRIPTION					
Year	Make	Model	Vehicle Identification Number (VIN)		
Type	<input type="checkbox"/> Recreational Vehicle		<input type="checkbox"/> Motorhome		<input type="checkbox"/> Travel Trailer

PROGRAM GUIDELINES					
Max. AFVR: 125% MSRP/NADA	Max. Amount Financed \$500,000	Max. Finance Term 240 months	Max. GAP Term 84 months	Max. Limit of Liability \$50,000	Max. Deductible Buyback \$1,000
Maximum Vehicle Age: 20 years from the date of the Loan/Installment Sale Contract					

This GAP protection contract Addendum, which is effective as of the inception date above, amends the **FINANCING CONTRACT**. This Addendum is between the **PURCHASER/CUSTOMER** shown above (**YOU** or **YOUR**) and the **DEALER/SELLER** shown above (**WE, US, or OUR**) or if the **FINANCING CONTRACT** is assigned to another party, the **ASSIGNEE**.

In the event of a **CONSTRUCTIVE TOTAL LOSS** or **UNRECOVERED THEFT** to the **PROTECTED VEHICLE**, **WE** agree to waive our rights against **YOU** for an amount subject to the **LIMITS OF LIABILITY** on the reverse side and the terms, conditions and exclusions hereof. **YOU** will remain responsible for payment of any items stated under Exclusions and that remain unpaid in the **FINANCING CONTRACT**.

GAP does not take the place of insurance on the PROTECTED VEHICLE. **YOU** are responsible for maintaining collision and comprehensive insurance for the full value of the 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** automotive insurance company. **WE** will not process or handle **YOUR** insurance claims for **YOU**. If **YOU** move during the term of this contract, it is **YOUR** responsibility to notify **US** or our Administrator of **YOUR** change of address.

YOU may wish to consult an alternative source to determine whether similar protection may be obtained and at what cost. If **YOU** purchase GAP from this source, **YOU** understand that **WE** may retain all or a portion of the charge for this GAP Addendum. **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.

- LIMITATIONS – THIS IS ONLY A PARTIAL LIST. YOU MUST READ THIS ENTIRE GAP ADDENDUM FOR ALL LIMITATIONS:**
- A. **WE** will not waive that portion of the **UNPAID NET BALANCE** that results from the original **FINANCING CONTRACT** amount exceeding the Max. 125% of MSRP/NADA of Vehicle Value at Inception date of loan stated above at the inception date of this Addendum.
 - B. The amount waived for **FINANCING CONTRACTS** with terms greater than the Maximum Financing Contract Term stated above will be based on a net payoff calculated using the Maximum Financing Contract Term stated above.
 - C. Any Addendum issued for a term or an amount financed in excess of A or B above will be deemed eligible for enrollment as limited by this section.
 - D. **FINANCING CONTRACTS** that do not have **UNIFORM MONTHLY REPAYMENT TERMS** for the full period of the **FINANCING CONTRACT** are ineligible. If loss is excluded under this exclusion, a full refund of the charge for this Addendum will be provided.

TERMINATION OF ADDENDUM: This Addendum will terminate on the date that any of the following events occur: 1. the date **YOUR FINANCING CONTRACT** is scheduled to terminate; 2. in the event that the **FINANCING CONTRACT** is terminated prior to its maturity date; 3. in the event that a **PROTECTED VEHICLE** is sold, assigned or transferred by **YOU** before the expiration date of the **FINANCING CONTRACT**; 4. expiration of any redemption period following the repossession or surrender of the **PROTECTED VEHICLE**; 5. the date the **FINANCING CONTRACT** is prepaid or the **FINANCING CONTRACT** is refinanced; 6. The date the GAP Term stated above ends; or 7. 84 months after the Date of **FINANCING CONTRACT** stated above.

YOUR RIGHT TO CANCEL: **YOU** may cancel this Addendum before midnight of the 60th day after the inception date shown above and receive a full refund/credit. In the event of early termination of the Addendum after the 60th day, provided no loss under this Addendum has occurred, any refund will be calculated on the basis of a Pro Rata refund method unless other state regulatory methods apply, less a \$25 cancellation fee, where such a cancellation fee is permitted by law. **WE** will apply all refund proceeds to any remaining balance. It is **YOUR** responsibility to notify the GAP Administrator shown below, in writing, of **YOUR** request to cancel this Addendum and request a refund/credit of the GAP charges. If **YOU** do not receive the refund/credit within 60 days of notice of cancellation/termination, contact the GAP Administrator shown below.

- BY YOUR SIGNATURE BELOW YOU ACKNOWLEDGE AND AGREE TO THE FOLLOWING:**
- THAT THIS GAP ADDENDUM IS NOT AN INSURANCE POLICY OR PART OF AN INSURANCE POLICY.
 - 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 VEHICLE.
 - THAT YOU HAVE READ AND UNDERSTAND THIS ADDENDUM AND ITS PROVISIONS AND AGREE THAT NO VERBAL REPRESENTATIONS HAVE BEEN MADE TO YOU THAT DIFFER FROM THESE WRITTEN PROVISIONS.
 - YOU AUTHORIZE RELEASE OF FINANCING CONTRACT INFORMATION REQUIRED FOR PROCESSING OF A LOSS.
 - LOSSES MUST BE REPORTED TO THE ADMINISTRATOR BELOW WITHIN NINETY (90) DAYS OF THE PRIMARY CARRIER'S SETTLEMENT OR, IF THERE IS NO PRIMARY CARRIER, WITHIN NINETY (90) DAYS OF THE DATE OF LOSS.

Yes, I elect this contract Addendum and acknowledge understanding of all provisions above and on succeeding pages.

Purchaser/Customer Signature: _____ Date: _____

Purchaser/Customer Signature: _____ Date: _____

Dealer/Seller Signature: _____ Date: _____

Program Administrator: The Wildfire Group, LLC • P.O. Box 550, Eufaula, AL 36072 • Phone: (800)766-0310

LOSS DOCUMENT REQUIREMENTS: **YOU** shall report any potential loss to **US** within ninety (90) days of settlement with the **PRIMARY CARRIER** or should there be no **PRIMARY CARRIER** within ninety (90) days of the **DATE OF LOSS**. For each loss **YOU** must provide bold, legible, complete copies of the following and any other additional information **WE** may request: 1) a copy of the primary insurance settlement worksheet and check; 2) verification of any other insurance or other recoverables (including sale of salvage); 3) verification of any other refundable amounts; 4) a copy of this GAP Addendum; 5) verification of the primary insurance deductible and the **DATE OF LOSS**; 6) a copy of the police report, in the case of an **UNRECOVERED THEFT**; 7) details of the **FINANCING CONTRACT** include **YOUR** name and address, account number, amount borrowed, interest rate, payment amount, **FINANCING CONTRACT** history and calculation of **UNPAID NET BALANCE** amount and; 8) any additional reasonable documentation requested by **US** or our GAP Program Administrator. No amount shall be waived by **US** if the claim is not reported or if the documentation is not provided within the stated time period. All amounts waived as the result of this Addendum shall be applied to the **FINANCING CONTRACT** balance within thirty (30) days after satisfactory presentation and acceptance of all information listed above to **US**. Loss processing will not be made until **YOU** have recovered all amounts from any insurance or other indemnity which is valid and collectible and from any other recoverable or refundable source.

DEFINITIONS

- A. FINANCING CONTRACT/LOAN:** The contract which represents the financing agreement between **YOU** and **US** for the purchase of the **PROTECTED VEHICLE**, and which sets forth the terms, conditions, inception date and expiration date of the financing contract. The term of the Finance Contract cannot exceed 240 months.
- B. PROTECTED VEHICLE:** 1. The vehicle shown on Page 1 which must be a private passenger motorhome, RV, or travel trailer.
- C. COMMERCIAL PURPOSES:** Vehicles used for carrying goods or passengers for livery or delivery purposes for compensation; titled in a business name or used as a rental vehicle.
- D. VEHICLE VALUE AT LOAN:** The lesser of (1) the manufacturer's suggested retail price, (2) the selling price of the vehicle or (3) the vehicle's retail value from the current, at date of loan, National Automobile Dealers Association (NADA) Recreational Vehicle Appraisal Guide.
- E. PRIMARY CARRIER:** The insurance company that: 1) is secured by **YOU** to provide physical damage coverage, as required in the **FINANCING CONTRACT** on a **PROTECTED VEHICLE**, or 2) provides liability coverage to any person who has caused **YOUR** vehicle to incur a **CONSTRUCTIVE TOTAL LOSS** and for which that person is legally liable. Additionally, the **PRIMARY CARRIER** shall be any other coverage **YOU** may have protecting **YOUR** interest in the **PROTECTED VEHICLE**, contingent upon the failure or absence of **YOUR** coverage.
- F. CONSTRUCTIVE TOTAL LOSS:** A loss where the cost to repair or replace the **PROTECTED VEHICLE** plus its salvage value would exceed the **ACTUAL CASH VALUE AT LOSS**.
- G. UNRECOVERED THEFT:** A **PROTECTED VEHICLE** reported as stolen to both the police and the **PRIMARY CARRIER** who have made every effort, yet have failed to find and return the **PROTECTED VEHICLE**. A **PROTECTED VEHICLE** that is confiscated or improperly taken or secreted by **YOU**, where both **YOUR** and the **PROTECTED VEHICLE'S** whereabouts are not known shall not be deemed for the purposes of this Addendum as an **UNRECOVERED THEFT** loss.
- H. ACTUAL CASH VALUE AT LOSS:** The retail value of the **PROTECTED VEHICLE** or any portion thereof with appropriate adjustments for mileage, optional equipment or unrepaired prior damage. The retail value will be determined from the current, at **DATE OF LOSS**, NADA Recreational Vehicle Appraisal Guide.
- I. UNPAID NET BALANCE:** The amount owed to **US** by **YOU**, in accordance with the terms and conditions of the **FINANCING CONTRACT**, resulting from early termination of the **FINANCING CONTRACT**. This amount may not include any unearned interest; loan charges; late charges; any **DELINQUENT PAYMENTS**; any uncollected service charges; refundable prepaid taxes or fees; or any other proceeds **YOU** may duly recover by canceling insurance coverages, service contracts or warranties; disposition fees, termination fees, penalty fees, or other items added to the initial **FINANCING CONTRACT** balance after the inception of the **FINANCING CONTRACT**. If two or more pieces of collateral are secured under a **FINANCING CONTRACT**, **WE** will not waive more than the proportionate share of the total **UNPAID NET BALANCE** that the balance applicable to the **PROTECTED VEHICLE** represents to the total **FINANCING CONTRACT** balance. The **UNPAID NET BALANCE** also excludes loans or special finance offers which may waive or delay payment of principal or interest.
- J. DELINQUENT PAYMENT(S):** Any payment, as described in the **FINANCING CONTRACT**, which remains unpaid for a period of more than ten (10) days after the date stated in the **FINANCING CONTRACT**. **DELINQUENT PAYMENTS** will also include any late charges or interest that have accrued due to past due **FINANCING CONTRACT** payments.
- K. DATE OF LOSS:** The date on which the actual physical damage or **UNRECOVERED THEFT** occurs. If such date is indeterminable, the **DATE OF LOSS** shall be the date the **PRIMARY CARRIER** makes settlement and payment to **YOU**.
- L. UNIFORM MONTHLY REPAYMENT TERMS:** A repayment schedule required in the **FINANCING CONTRACT** such that all of the payments are consecutive, substantially equal, and monthly. The first payment due date must be due within one month and 15 days from the effective date of the **FINANCING CONTRACT**.

LIMITS OF LIABILITY

The amount **WE** will waive under this Addendum shall not exceed the lesser of:

- A.** The amount shown as the Maximum Limit of Liability on Page 1; or
- B.** If the collateral is protected by a **PRIMARY CARRIER**; the amount obtained by subtracting the primary insurance settlement, including any amount that the primary deductible exceeds the Max. Deductible Buyback reflected on Page 1, from the **UNPAID NET BALANCE**. If a portion of the **PROTECTED VEHICLE** is not covered by a **PRIMARY CARRIER**, the **ACTUAL CASH VALUE AT LOSS** of that portion and the amount of any unrepaired prior damage or the value of any retained salvage shall be added to the primary insurance settlement. The total will then be subtracted from the **UNPAID NET BALANCE**; or
- C.** If the **PROTECTED VEHICLE** is not protected by a **PRIMARY CARRIER**; the amount obtained by subtracting the **ACTUAL CASH VALUE AT LOSS** of the **PROTECTED VEHICLE**, reduced by the amount of any prior damage or retained salvage, from the **UNPAID NET BALANCE**.

EXCLUSIONS

This Addendum does not cover loss or damage:

- A.** Occurring prior to the inception date of this Addendum.
- B.** In connection with a **FINANCING CONTRACT** effected prior to the inception date of this Addendum.
- C.** Resulting directly or indirectly from any dishonest, fraudulent, criminal, or illegal act or arising from an intentional act committed by **YOU**.
- D.** Due to or resulting from mechanical or electrical breakdown or failure, gradual deterioration, freezing, overheating or rust corrosion.
- E.** Resulting from the vehicle being operated, used, or maintained in any race, speed contest or other contest.
- F.** If the vehicle was ever titled as salvage or rebuilt vehicle.
- G.** To a covered vehicle that is titled in a business name, part of a fleet, intended for use as a public or livery conveyance, rental vehicle or used for **COMMERCIAL PURPOSES**.
- H.** For any amounts deducted from the **PRIMARY CARRIER'S** settlement due to wear and tear, prior damage, unpaid insurance premiums, salvage, towing and storage and other condition adjustments.
- I.** Attributable to other than the standard or optional equipment available from the manufacturer of the **PROTECTED 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 Recreational Value Appraisal Guide are not excluded.
- J.** If **YOU** (1) intentionally concealed or misrepresented any material fact; (2) engaged in fraudulent conduct; or (3) made a false statement in submitting a potential loss.
- K.** Due to the **UNRECOVERED THEFT** of the vehicle unless a police report has been filed.
- L.** If the loss is not reported within ninety (90) days of settlement with the **PRIMARY CARRIER** or, should there be no **PRIMARY CARRIER**, within ninety (90) days of the **DATE OF LOSS**.
- M.** That occurred to the Vehicle prior to the date of Total Loss or occurring after the expiration of any redemption period following the repossession or surrender of the **PROTECTED VEHICLE**.

CONDITIONS

- A. ADDENDUM PERIOD, TERRITORY:** This Addendum shall be effective for the GAP Coverage Term reflected on Page 1, and will only cover losses that occur in the United States, its territories and possessions and Canada.
- B. MITIGATION OF LOSS:** **YOU** should do all things reasonable and practical to avoid or reduce any loss under this Addendum and to protect the **PROTECTED VEHICLE** from any further loss. **YOU** should also take reasonable measures to ensure that the maximum amount of actual cash value of a **PROTECTED VEHICLE** is paid by the **PRIMARY CARRIER**. Any loss due to **YOUR** failure to protect the vehicle or maximize settlement from the **PRIMARY CARRIER** shall not be recoverable under this Addendum.
- C. DECLARATIONS:** By accepting this Addendum, **YOU** acknowledge the agreements and representations in the Addendum and agree that this Addendum is issued based upon the truth of such representations.
- D. ASSIGNMENT:** This GAP Addendum will follow the **FINANCING CONTRACT** with no subrogation rights against the Purchaser/Customer, if the **FINANCING CONTRACT** is sold or assigned by the **DEALER/SELLER**. This Addendum shall not be assigned, ceded or transferred by **YOU**.

STATE PROVISIONS

Colorado, Kansas, Indiana, Louisiana, Missouri, New Mexico, South Carolina, Vermont and Wisconsin: The cancellation fee is not applicable.

GA: 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 Dealer/Creditor; **IN:** **FINANCING CONTRACTS** where the amount financed is less than 80% of MSRP are not eligible for participation in this GAP program. **YOU** may be able to obtain GAP coverage from **YOUR** primary insurance carrier. For Questions or Complaints, contact the Indiana Department of Financial Institutions: 30 South Meridian St., Ste. 300, Indianapolis IN 46204, 1-800-382-4880; **KS:** The **CONDITION** section is amended by deleting B. For questions or complaints **YOU** may contact the Office of the State Bank Commissioner, 700 S.W. Jackson #300, Topeka, KS 66603, (785) 296-2266 or toll free 1-877-387-8523. **GAP coverage may not cancel or waive the entire amount YOU owe at the time of loss.;**

MN: **THE GAP ADDENDUM IS OPTIONAL. YOU DO NOT HAVE TO PURCHASE THIS PRODUCT IN ORDER TO BUY THIS MOTOR VEHICLE. YOU ALSO HAVE A LIMITED RIGHT TO CANCEL.**

NE: This Addendum is not insurance and is not regulated by the Nebraska Department of Insurance. The Financial Institution/Lender or Administrator cannot unilaterally modify the terms of the waiver unless the modification is favorable to the borrower and is made without additional charge to the borrower, or the borrower is notified of the proposed modification and has the option to cancel the waiver without penalty; **NH:** Our performance under this Addendum is insured by an insurance policy issued to **US** by Arch Insurance Company, 2345 Grand Blvd., Ste. 900, Kansas City, MO 64108 / (800) 821-5546. If a covered claim is not paid within thirty (30) days after proof of loss has been filed, **YOU** may file a claim directly with the insurance company. If **YOU** cancel this Contract and do not receive a refund from **US** by the forty sixth (46th) day following **YOUR** request for cancellation, **YOU** may apply for a refund with the insurance company. In the event **YOU** do not receive satisfaction under this Addendum, **YOU** may contact the New Hampshire Insurance Department by telephone at 1-800-852-3416 or by mail at 21 South Fruit Street, Suite 14, Concord, NH 03301; **NV:** A GAP waiver is not a policy of liability or casualty insurance and does not satisfy the requirement to maintain liability insurance pursuant to NRS 485.185; Failure to make a payment under the terms of the Contract may void this GAP Addendum; **TN:** The cost of this Addendum is not regulated and the consumer has the responsibility to determine whether the cost of the Addendum is reasonable in relation to the protection afforded by this Addendum; **UT:** The Addendum is subject to limited regulation by the Utah Insurance Commissioner. Complaints regarding the GAP Addendum may be submitted to the offices of the Utah Insurance Commissioner; **VT:** The **DEALER/SELLER** must assign, sell or transfer, within fifteen (15) business days, the **FINANCING CONTRACT** to a Financial Institution/Lender as defined in subdivision 1110(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 for this Addendum. **WA:** 1. Any refund of purchase price for an Addendum that was included in the financing of the Collateral may be applied by the creditor as a reduction of the overall amount owed under the **FINANCING CONTRACT**, rather than applying the refund strictly to the purchase price of the Addendum. 2. The Addendum is not credit insurance, nor does it eliminate **YOUR** obligation to insure the Collateral as provided by laws of this state. Purchasing an Addendum does not eliminate our rights and obligations under the vendor single-interest and collateral protection coverage laws of this state. 3. Exclusion J is amended to read: This Addendum shall be void if any material fact(s) have been intentionally concealed or

misrepresented, or in the case of fraud; **WI**: In the event of a cancellation, **YOUR** Financial Institution/Lender will be named sole payee. **YOU** are entitled to a full refund plus any applicable finance charges if the cancellation occurs within the first 60 days and the refund is being credited to **YOUR** account.

SAMPLE