

GAP Insurance (GAP) Program



Application for Coverage Leases only (For loans, see separate application)

Lender/Dealer Information

Named Insured: _____

Street Address: _____

City / State / Zip: _____

Contact Name: _____ Phone _____ Fax _____

General Information

Number of leases to be made in the next 12 months: New _____ Used _____

Collateral Distribution: Autos ___% Trucks ___% GAP coverage to be: Voluntary _____ Blanket (all leases) _____

Anticipated GAP sales next 12 months (leases): New _____ Used _____

Credit Quality – What percentage of your sales/leasing base falls into these interest rate categories:

Below 8% _____ 8% -12% _____ 12.1% -15% _____ 15.1% -17% _____ Over 17% _____

Is a "Purchase Discount", "Dealer Discount" or any other non-refundable discount or reserve funded from loans to offset deficiencies? Yes _____ No _____ If Yes, is reserve payable or refundable to dealer or borrower upon loan payoff? Please elaborate. _____

Loan/Lease Information	New		Used	
Average and range of money factors or interest rates:				
Percentage of transactions where capitalized amount exceeds 110% of MSRP or NADA Retail Book:				
Average capitalized cost, as a % of value (MSRP / NADA Retail Book):				
Average and range of capitalized amounts at origination (including add-ons):	Average	Range	Average	Range
		-		-
Average and range of lease terms at origination:	Average	Range	Average	Range
		-		-
Average and range of Residual Value per above terms (as a percent of MSRP or ACV):	Average	Range	Average	Range
		-		-

- Which of these are included in the original loan amount? Sales tax Warranty (VSC/MBI)
 Other (Please indicate _____)
- Do you, or did you previously, have a GAP program?
 Yes No If yes, please provide Rate, Lending to Value Limit and attach Experience information.
 Was the GAP program cancelled by provider? Yes No If yes, reason _____
- Do you specialize in any particular type of vehicle, (i.e., high performance, luxury, etc.)?
 Yes No If yes, elaborate _____
- Do you have a concentration of leasing to a particular type of clientele?
 Yes No If Yes, elaborate _____
- % of clientele in military _____%
- Capability to submit GAP business electronically? Yes No

Signing this application does not bind the applicant, nor the Company or Agency to provide this insurance. **REQUIRED DISCLOSURE:** Any person who knowingly and with intent to defraud any insurance company or other person, files an application for insurance containing any materially false information or conceals,

for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime.

Signature of Applicant/Named Insured _____ Date _____

Signature of Agent/Broker _____ Date _____

Lease (5/02)

Mail to:
Lenders Service Corporation
13121 Eastpoint Park Blvd, Ste C., Louisville, KY 40223
Phone: 800-509-1347 • Fax: 502-245-1347