

GAP Program

Application for Coverage



Contact information

Named: _____

Street Address: _____

City, State, Zip: _____

Contact Name: _____ Telephone: _____ Fax: _____

GAP Coverage desired on loans: Voluntary Blanket Standard Plus

GAP Coverage desired on leases: Voluntary Blanket Standard Plus

In the event of early payoff, is a refund desired? Yes No

General information

Average number of years experience of your lending officers: _____

Delinquency _____ % and repossession _____ % for the last twelve months.

Do you track your loans for primary insurance? Yes No

If yes how are they tracked? _____

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

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

Percentage loan growth over the past 2 years: Year 1 _____ % Year 2 _____ %

Expected GAP sales: \$ _____

(As a Percent of Total Loans/Leases) _____ % of Loans _____ % of Leases

Credit Quality – What percentage of your portfolio falls into these categories?

_____ % A-Paper _____ % B-Paper _____ % C-Paper _____ % Other

How many dealers do you purchase loans from? _____

Average length of association with dealers? _____ Years

Please list any previous GAP loss experience: _____

| Year | Premium | Losses |
|-------|---------|--------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

Do you specialize in any particular type vehicle, (i.e.: high performance, luxury)? Yes No

If yes, please provide a brief explanation: _____

What vehicle pricing book do you use to establish residual values for Leases Looks-Like-a-Lease Loans

Portfolio Information

Average Interest Rate: _____ % _____ %
Average Advance Including Adds (as a percentage of MSRP): _____ % MSRP _____ % MSRP
Maximum Advance Including Adds (as a percentage of MSRP): _____ % MSRP _____ % MSRP
Average Term at Origination: _____ months _____ months
Maximum Term: _____ months _____ months
Average Down Payment (as a percentage of MSRP): _____ % _____ %
Average Amount Financed: _____ \$ _____ \$
Maximum Amount Financed: _____ \$ _____ \$

Note: MSRP is interpreted as cash price of vehicle plus accessories

What Maximum Loss per occurrence do you want (standard is \$50,000)? _____ \$

What Primary Carrier Deductible coverage do you want covered (standard is \$1,000)?

\$1,000 \$750 \$500 \$250 \$0

Kentucky: 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.

Maine: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

New Jersey: Any person who knowingly includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

New Mexico: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.

Ohio: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Pennsylvania: Any person who knowingly and with intent to injure or defraud any insurer files an application or claim containing any false, incomplete or misleading information shall upon conviction, be subject to imprisonment for up to seven (7) years and payment of a fine of up to \$15,000.00 (PA anti-fraud plan section 1827).

Virginia: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

Signature Title Date

Please Print Name Requested Effective Date

General Agent: _____ Code #: _____ Sub Code #: _____

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Voluntary Rate: \$ _____ Blanket Rate: \$ _____