

-  Value of Vehicle
-  What GAP Covers
-  Vehicle Loan Balance



GAP

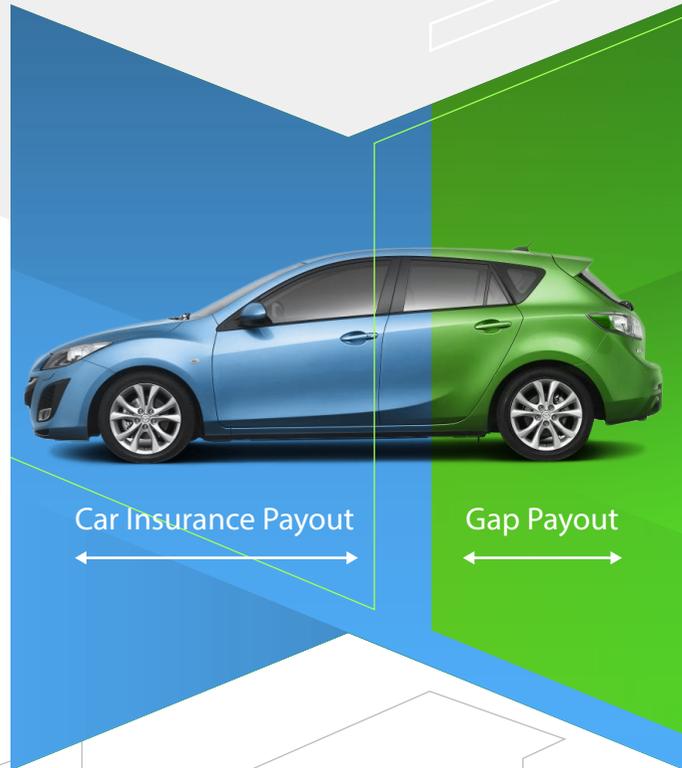
Protection

JANUS
Automotive Administrators

Protection for the Next Millennium™



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Guaranteed Asset Protection

Assuming you have what's known as "full coverage" automobile insurance and you get into a minor fender bender, your insurance company pays the cost of repairing your vehicle, minus your deductible. But what happens if your vehicle is lost, totaled or stolen and not recovered? A standard insurance policy pays Actual Cash Value (ACV) which in many cases is thousands of dollars less than what is owed on the vehicle leaving what's known as negative equity or a GAP. That's where the Janus Automotive Administrators GAP Protection Program steps in paying that difference and even paying the deductible on your insurance up to \$1,000.

Why is GAP becoming more and more important?

Not that long ago the average automobile was financed with 20% down and 3 year loans were considered extended term financing. Today the average percentage down is in the single digits and many people are putting no money down, even rolling their taxes, fees and negative equity from their previous vehicles into their new auto loans thus causing 5, 6 and even 7 auto year loans to become commonplace. The problem with longer term loans is that just like with a mortgage on a home, the first few years of a loan a large percentage of the payments are applied to interest as opposed to principal. Unfortunately unlike a home, almost all vehicles are depreciating assets so those first few years of a loan when the vehicle is depreciating at its fastest rate the amount that is being paid down is at its lowest point leaving many people in a major negative equity situation.

Furthermore, more and more new vehicles are coming built with sophisticated safety features such as front and side curtain airbags, crumple zones and even engine mounts designed to drop the engine out of the car in the case of a serious frontal collision preventing it from potentially crushing the driver's legs. Although these features are great at protecting the passengers' lives they dramatically increase the cost of repairing a vehicle after an accident thus greatly increasing the likelihood that even a modest accident will end up in a total loss situation ultimately creating more GAP claims.

Example of how GAP works

Loan/Lease Payoff	\$20,000
Insurance Settlement (ACV)	- \$15,000
Deductible	+ \$1,000
GAP	\$6,000
GAP Protection	\$6,000
Your Out of Pocket Expense	\$0

GAP was first introduced more than 20 years ago but not all GAP coverage is the same. The Janus Automotive Administrators GAP Protection Plan is amongst the most comprehensive in the industry, protecting consumers from the financial disaster that may befall them should a total loss occur and covering all of the following:

- Day 1 coverage for up to \$50,000
- Coverage for up to 150% of MSRP/NADA Retail
- Available on leases and loans up to 84 months
- Pays the deductible on your insurance up to \$1,000
- Fully backed by an AM Best "A" rated insurer
- Protects your financial well being

**With Janus GAP Protection
We Pay the Difference
So You Don't Have To**



Gap
Protection

This brochure is for informational purposes only. Please see your contract for actual coverage, terms, conditions and exclusions.