

# GAP APPLICATION

Underwritten by Ohio Indemnity Company



## I. GENERAL INFORMATION

Applicant Name:  
Address:

Additional Applicant Name:  
Address:

Effective Date:

Program Type?  Blanket  Optional

## II. LIMITS OF LIABILITY: Please provide the desired Limits of Liability for the respective Covered Vehicle(s).

Limits of Liability	Covered Vehicles			
Maximum Primary Carrier Deductible*:				
Maximum Finance Contract Term (in months):				
Maximum Coverage Period (in months):				
Maximum Finance Amount:				
Minimum Finance Amount:				
Past Due Period (in days):				
Maximum Deferred Payments: per <input type="checkbox"/> term or <input type="checkbox"/> year				
Maximum Liability (per Covered Vehicle):				
Maximum Financed Value (%):				
Full Refund Period (in days):				
Initial Payment Period (in days):				

\* Primary Carrier Deductible coverage not available in New York

## Please provide the desired Limits of Liability for Optional Endorsements

Endorsement	Covered Vehicles			

## III. PORTFOLIO INFORMATION: Please complete the following information regarding the Applicant's portfolio.

	Covered Vehicles			
Average Interest Rate				
Average Financing Term (in Months)				
Average % MSRP/NADA				
Average Amount Financed				
# of loans in portfolio				
# of loans written in past 12 months				
# of loans projected for next 12 months				

Term distribution in auto portfolio: If requesting coverage for other than Autos, please provide the term distribution for each type of Covered Vehicle for which coverage is desired.

Term in Months	Total % of Portfolio	Minimum Loan Amount Required
1-60		
61-72		
73-84		
Other (specify): _____		

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### Credit Rating Distribution:

Tier	FICO Score From	FICO Score To	% of Portfolio	Maximum Advance % New	Maximum Advance % Used
A					
B					
C					
D					
Other					

Is the maximum advance % for new Vehicles based on Invoice, MSRP, or other? If other, please explain.

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Is the maximum advance % for used Vehicles based on NADA trade-in, retail, or other? If other, please explain.

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Explain the calculation used to determine the outstanding balance at early termination, including any penalties.

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Do you offer closed end installment contracts only?  Yes  No If no, please explain the type of financing that is offered and in which states:

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#### IV. MISCELLANEOUS:

Do you currently have any direct manufacturer programs?  Yes  No If, yes, please explain:

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What percentage of your outstanding loans is represented by the following?

Manufacturer	% of Volume	Manufacturer	% of Volume
GM		Ford/Linc./Merc.	
Chrysler/Dodge/Jeep		Toyota/Lexus	
Honda/Acura		Nissan	
Hyundai		Kia	
BMW		Mercedes	
Subaru		Mazda	
Other: _____		Other: _____	

#### Additional Documents Required:

- Current Dealer Agreement
- Current Loan Contracts in use
- Proposed waiver form(s), if developed

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### **V. IMPORTANT NOTICES:**

#### **CONNECTICUT, GEORGIA, HAWAII, IOWA, ILLINOIS, MASSACHUSETTS, MICHIGAN, MISSOURI, MISSISSIPPI, MONTANA, NORTH CAROLINA, NORTH DAKOTA, NEBRASKA, NEVADA, SOUTH CAROLINA, SOUTH DAKOTA, UTAH, WISCONSIN, WYOMING**

Any person who knowingly and with the intent to defraud any insurance company or other person files an application for insurance or submits an insurance claim containing any false information, or conceals any material fact for the purpose of misleading, commits a fraudulent insurance act.

#### **ARKANSAS, LOUISIANA, RHODE ISLAND, WEST VIRGINIA**

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 fines and confinement in prison.

#### **TENNESSEE, VIRGINIA, WASHINGTON**

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 and denial of insurance benefits.

#### **ALABAMA**

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution, fines, or confinement in prison, or any combination thereof.

#### **ALASKA**

Any person who knowingly and with intent to injure, defraud, or deceive an insurance company files a claim containing false, incomplete, or misleading information may be prosecuted under state law.

#### **ARIZONA**

For your protection Arizona law requires the following statement to appear on this form: Any person who knowingly presents a false or fraudulent claim for payment of a loss is subject to criminal and civil penalties.

#### **CALIFORNIA**

For your protection, California law requires the following to appear on this form: Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

#### **COLORADO**

It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

#### **DELAWARE**

Any person who knowingly, and with intent to injure, defraud or deceive any insurer, files a statement of claim containing any false, incomplete or misleading information is guilty of a felony.

#### **DISTRICT OF COLUMBIA**

**WARNING:** It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

#### **FLORIDA**

Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

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### **IDAHO**

Any person who knowingly, and with intent to defraud or deceive any insurance company, files a statement of claim containing any false, incomplete, or misleading information is guilty of a felony.

### **INDIANA**

A person who knowingly and with intent to defraud an insurer files a statement of claim containing any false, incomplete, or misleading information commits a felony.

### **KANSAS**

Any person, who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written, electronic, electronic impulse, facsimile, magnetic, oral, or telephonic communication or statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance which such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any material fact thereto, commits insurance fraud.

### **KENTUCKY**

Any person who knowingly and with intent to defraud any insurance company or other person files a statement of claim 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.

### **MARYLAND**

Any person who knowingly and willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly and willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

### **MINNESOTA**

A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

### **NEW HAMPSHIRE**

Any person who, with a purpose to injure, defraud or deceive any insurance company, files a statement of claim containing any false, incomplete or misleading information is subject to prosecution and punishment for insurance fraud, as provided in RSA 638:20.

### **NEW JERSEY**

Any person who 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.

### **NEW YORK**

**ALL LINES EXCEPT AUTOMOBILE:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim 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, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

**AUTOMOBILE:** Any person who knowingly makes or knowingly assists, abets, solicits or conspires with another to make a false report of the theft, destruction, damage or conversion of any motor vehicle to a law enforcement agency, the department of motor vehicles or an insurance company, commits a fraudulent insurance act, which is a crime, and shall also be

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subject to a civil penalty not to exceed five thousand dollars and the value of the subject motor vehicle or stated claim for each violation.

**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.

**OKLAHOMA**

WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

**OREGON**

Any person who knowingly and with the intent to defraud any insurance company or other person files an application for insurance containing any false information or conceals any material fact for the purpose of misleading information may be guilty of a fraudulent insurance act.

**PENNSYLVANIA**

ALL LINES EXCEPT AUTOMOBILE: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent act, which is a crime and subjects such person to criminal and civil penalties.

AUTOMOBILE: 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 years and payment of a fine of up to \$15,000.

**TEXAS**

Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

**VERMONT**

Any person who knowingly and with the intent to defraud any insurance company or other person files an application for insurance containing any false information or conceals any material fact for the purpose of misleading information may be guilty of a fraudulent insurance act.

**VI. ACKNOWLEDGEMENT**

**This application is subject to the approval of the Company and nothing contained herein shall be binding upon the Company unless and until a policy is issued by the Company. The policy effective date will be assigned by the Company. Failure to provide all information may result in a delay in processing this application.**

The applicant declares that all information in this application is true, correct, and complete; and that no material fact has been suppressed or misstated. The applicant understands that: Any fraud, misstatement or incorrect statements or information could void their coverage under this policy and no claims shall be paid on affected loan instruments.

\_\_\_\_\_  
Signature of Principal, Partner or Officer of the Applicant Date

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Signature of Agent/Broker Date