

# GUARANTEED AUTO PROTECTION



presented by LEXUS FINANCIAL SERVICES

## WHAT YOUR INSURANCE COMPANY MAY PAY

You might assume that your physical damage auto insurance is sufficient to cover any losses related to your vehicle. However, when a vehicle is declared a total loss, the primary auto insurance settlement is generally based on the market value of the vehicle, which may be substantially less than the balance still owed on your finance or lease contract for the vehicle.<sup>1</sup> This difference is called the deficiency balance, which the vehicle owner is generally responsible for.

## FILLING THE GAP

Guaranteed Auto Protection (GAP) may waive or pay the deficiency balance (minus certain fees and charges) between the amount still due on your finance or lease contract and your auto insurance settlement.<sup>2</sup> In most states, GAP will cover your auto insurance deductible.<sup>3</sup>



## HOW GAP WORKS

Retail or Lease Contract Balance	\$43,000
Auto Insurance Settlement	-\$40,000
	\$3,000
Auto Insurance Deductible	+\$1,000
Deficiency Balance	\$4,000
GAP Payment <sup>2</sup>	-\$4,000
Total Owed to Financial Institution to Pay Off Finance or Lease Contract	\$0

- < Auto Insurance Settlement before deductible is applied (if applicable).
- < GAP pays up to \$1,000 of your auto insurance deductible.<sup>3</sup>
- < If a total loss occurs without GAP, you are generally responsible for this amount to pay off your finance or lease contract.

(For illustrative purposes only. Individual experiences may vary.)

## SERVICE

BY LEXUS

**UNRIVALED  
CARE.**

**UNPARALLELED  
EXPERTISE.**

## ASK YOUR DEALER NOW

Ask your dealer about GAP (offered by Lexus Financial Services) now because it's only available from your dealer at the time you purchase or lease an eligible new or used vehicle.<sup>1</sup>

And, for your convenience, the cost of GAP can be added to your finance contract and included as a portion of your monthly payments (subject to credit approval).<sup>4</sup> GAP is available in most states.

1. See your auto insurance policy for actual coverage in the event of a total loss.

2. Less any delinquent payments, amounts due to pre-existing damage, taxes, auto insurance deductibles over \$1000 (if applicable) and past-due charges. Type and availability of GAP vary by state. GAP may not be available on finance and lease contracts in some states. Some restrictions may apply. Please discuss with your dealer and see agreement, certificate, or waiver for complete details.

3. Available in most states if GAP is purchased and disclosed separately on the finance/lease contract. See agreement, certificate, or waiver for complete details.

4. Not all customers will qualify.

GAP not available for lease customers with a deficiency balance waiver.

**The purchase of a Guaranteed Auto Protection voluntary protection product is optional, cancelable (subject to specific agreement terms) and not required to obtain credit.**

This brochure is intended as an outline for the Guaranteed Auto Protection Program offered by Lexus Financial Services. For exact provisions, exclusions, and limitations, please consult your actual agreement, certificate, or waiver. A Guaranteed Auto Protection Plan may be a waiver by a lender/lessor in some states. Type and availability of GAP vary by state and may not be available in all states. The information in the claim example is for illustrative purposes only. The actual GAP payment in relation to the value of a particular vehicle may vary.