



# GAP INSURANCE

Contact your dealer for more information  
or call 1-866-287-6200.

[securedrive.ca](https://securedrive.ca)



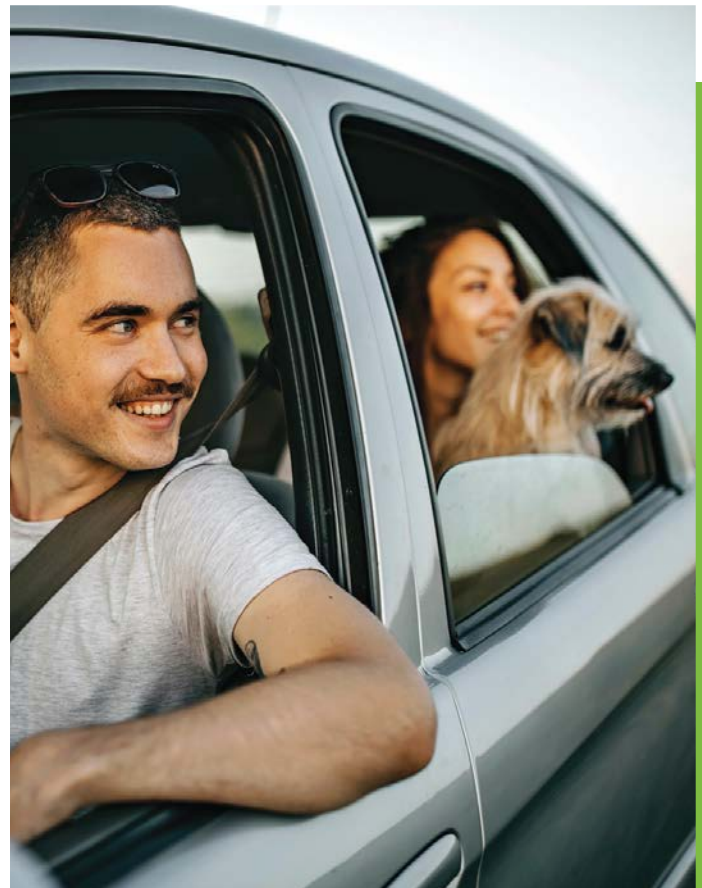
Sources: Canada Revenue Agency; Canadian Auto Dealer; Insurance Bureau of Canada; Canadian Underwriter

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**Protect yourself from  
outstanding debt.**

[securedrive.ca](https://securedrive.ca)

# Protect yourself from outstanding debt after vehicle loss

If your vehicle is stolen or written off, the last thing you need to worry about is an outstanding balance on your loan.

Unfortunately, as your vehicle depreciates in value, your primary insurer's payout may not be enough to cover what you still owe. This means you'll have to finish repaying the loan while also covering the cost of a replacement vehicle.

## Bridging the financial gap

SecureDrive Guaranteed Asset Protection (GAP) pays the difference between your insurer payout and the balance remaining on your car loan—so you can purchase a replacement vehicle debt and worry-free.

## SecureDrive GAP insurance benefits:

**Flexible financial security:** We cover up to \$50,000 in outstanding debt on initial loan amounts of up to \$180,000.

**Custom contract:** Choose the length of your plan to match your loan, with coverage available up to 96 months.

**Loyalty credit:** After a total loss, you'll also get \$1,000 to put towards a new vehicle at your selling dealer.

**Insurance deductible covered:** If your primary insurer charges a deductible, we'll cover it up to \$1,000.

**Downpayment coverage (optional):** With this additional benefit, you'll get back the down payment you made for your vehicle, up to \$20,000.

## Mind the gap

- In the first year of ownership, a new vehicle typically depreciates by 30%.
- Nearly 50% of Canadians who trade in their car owe more on their loan than their vehicle is worth.
- More than 100,000 vehicles are stolen every year in Canada.
- Nearly 1 in 5 collisions result in the car being written off.

## How GAP insurance works

- ✓ **Purchase:** Finance your vehicle and purchase SecureDrive GAP insurance.
- ✓ **Loss:** Your vehicle is declared a total loss (due to fire, theft, flood or accident).
- ✓ **Payment:** The difference between your insurer's payout and what you owe on your vehicle loan is covered by your GAP insurance.



Insurer payout

GAP coverage

Your GAP contract covers the difference between your remaining loan balance and insurer's payout.