

Guaranteed Asset Protection (GAP) Claim Form

Contract Number or last 6 of VIN# _____

Did Your Insurance Company Deem Your Vehicle a Total Loss? Yes No

Was Your Loan Refinanced? Yes No

To initiate a claim on your covered vehicle, please complete the following information. In addition to the information below, please forward all the required documentation in one complete package/file to expedite your claim processing. For your convenience, we have included a list of all the required documents, who to collect/request them from, and frequently asked questions and answers below.

Submitted By (Relationship if Applicable)	Date of Loss	Was a Police Report Filed?	Type of Loss (Collision, Theft, Other)
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Registered Customer's Information

Last Name		First Name		Middle Initial
Current Mailing Address				Apt #
City		State		Zip
Daytime Phone	Cell Phone	E-Mail	Facsimile	

Covered Vehicle Information

Year	Make	Model	Last 6 of VIN
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Vehicle Usage

Primary Vehicle Usage (please check one) <input type="checkbox"/> Personal <input type="checkbox"/> Business <input type="checkbox"/> Both Mileage at Date of Loss: _____	If you checked Business or Both please explain:		
If used for business purposes, were you compensated? <input type="checkbox"/> Yes <input type="checkbox"/> No	Is there any signage on the vehicle? <input type="checkbox"/> Yes <input type="checkbox"/> No	Do you transport goods or people for your work? <input type="checkbox"/> Yes <input type="checkbox"/> No	

Financial Institution/Lienholder

Company Name		Account Number	
Address			Suite and/or Floor #
City		State	
Zip	Phone		Facsimile
E-Mail			

Primary Insurance Carrier

Company Name		Adjuster Name		Claim Number	
Address				Suite and/or Floor #	
City		State		Zip	
Phone		E-Mail		Facsimile	

Signature of Contract Holder: _____ **Date:** _____

Cause of Loss Statement

The Claim Requires a Written and Signed Statement from the Policy Holder Stating the Events That Took Place in Connection with the Total Loss

Date of Loss: _____

Contract # or last 6 of VIN#: _____

Driver's Full Name: _____
(Full Legal Name)

Was a Police/Fire/Incident Report Filed? (Yes or No): _____

Vehicle License Plate#: _____

Location of Collison/Theft/Other: _____
(City) (State)

Street _____ **Highway** _____
Please Specify Please Specify

Other: _____
Please Specify

Please Explain:

Signature of Contract Holder: _____ **Date:** _____

Upon receipt of this claim form, we will send you a personalized GAP Claim Document Checklist for your specific claim. If you have any additional questions please contact the GAP Claims Department at (877) 705-4001 or claims@portfolioco.com.

GAP CLAIM CHECKLIST

Information Required to Obtain GAP Benefits

Documents Required from Financial Institution/Lienholder		
PAYMENT HISTORY	Request a statement that lists all payments made from the inception date through the date of loss. This should include the principal balance after each transaction as well as the dates and amounts of all transactions and the account number	
PAYOFF LETTER	Request a statement that lists the Financial Institution/Lienholder name, payoff address, account number, amount financed, APR and monthly payment amount	
GAP CONTRACT	Sometimes known as a GAP Addendum or GAP Waiver , the GAP Contract states the terms and coverage information of the GAP policy purchased with your vehicle. Please send all pages, both front & back sides	
RETAIL INSTALLMENT CONTRACT	Sometimes known as a Finance Contract , this document states the payment terms of your vehicle when the vehicle was purchased from the dealer	
MSRP INVOICE (FOR NEW VEHICLES)	If your vehicle was purchased new, please provide the Manufacturer's Invoice or Window Sticker which verifies the retail price, specific vehicle information, and any options included with the vehicle.	
DEALER BOOKOUT SHEET (FOR USED VEHICLES)	Sometimes known as Kelley Blue Book or NADA , which verifies the retail price, specific vehicle information, and any options included with the vehicle.	
BUYER'S ORDER	Sometimes known as a Bill of Sale or Purchase Agreement , this document is a summary of the item(s) to be purchased including the agreed purchase price of the vehicle and any ancillary products (not required for vehicles purchased in CA or vehicles purchased in TX where Buyer's Order was not provided)	
APR LETTER (IF REQUESTED)	If your APR was modified a Financial Institution/Lienholder will send you a letter explaining the APR change	
Documents Required from Insurance Company		
INSURANCE SETTLEMENT CHECK	Provides proof of payment by the Insurance Company. This may be a copy of the Settlement Check or a copy of the Payment History showing the settlement amount has been applied	
SETTLEMENT BREAKDOWN	The Settlement Breakdown details how the settlement was calculated using the vehicle's base value in addition to any applicable taxes, fees, adjustments, deductible, etc.	
EVALUATION REPORT	The Evaluation Report details how the Insurance Company determined the value of the vehicle. This will include any applicable adjustments for mileage, options, etc.	
POLICE THEFT OR ACCIDENT REPORT	Please provide a Police Report . If your Insurance Company does not have this, please obtain a copy from the Police Department. The report must contain the names of the parties involved in the incident, date of the occurrence or incident, location of the occurrence or incident, vehicle identification of all vehicles involved in the incident, and a narrative (police description of what happened)	
PRIMARY CARRIER DENIAL OR LAPSE LETTER	If you do not have insurance or your insurance company denied your claim, please request this letter	
DECLARATION PAGE (IF REQUESTED)	This is the document that you received from your automobile insurance company when you purchased and/or renewed your policy. It shows your coverage limits, your physical damage deductible(s) and your agent's name, address and phone number.	
Documents Required from Dealership		
REFUND CHECKS & COPIES OF ALL CONTRACTS PURCHASED	Provide copies of any refunds issued for items which are cancellable. If items are non-cancellable, please provide a written dealer statement indicating this specifically. Please also provide copies of contracts for any Products listed on the Finance Contract or Bill of Sale that were purchased and included in the financing of the Covered Vehicle (e.g. service contracts, theft deterrent, maintenance, credit life/disability contracts, etc.)	
Documents Required from Policy Holder		
CAUSE OF LOSS STATEMENT	Provide a written and signed statement stating the events that took place in connection to the total loss.	
CLAIM FORM	If claim was not opened online by the policy holder, a filled-out claim form is required	

3rd PARTY APPRAISAL	In lieu of an Evaluation Report from the Insurance Company, an Appraisal of the vehicle is required in order to verify that the vehicle is considered a total loss, except in the case of theft	
VEHICLE OPTIONS FORM (IF REQUESTED)	If the Dealer Bookout Sheet does not list the vehicle options, a Vehicle Options Form allows the policy holder to list their vehicle's actual options	
USAGE FORM (IF REQUESTED)	A Usage Form describes if the vehicle was used for personal or commercial usage	
DEDUCTION AUTHORIZATION FORM (IF REQUESTED)	If the primary insurance company missed options listed on the MSRP INVOICE or DEALER BOOKOUT on the original evaluation of the totaled vehicle, a form may be provided to expedite processing of the claim	

- ◆ *Please ensure all documents are legible and complete. Collecting and submitting all required documents in a timely manner will ensure the most efficient claim process. Documents submitted in a complete and legible packet or file will expedite the processing of the claim*
- ◆ *Claims are processed within 10 business days after receipt of all legible and required documents. Receipt of documents with discrepancies may cause additional delays*
- ◆ *It is also necessary that you continue making your monthly payments until the claim is settled in order to avoid a negative credit rating & incurring late fees & finance charges. Any fees or charges incurred are your sole responsibility and are not covered by GAP.*
- ◆ *Any settlement due will be sent directly to the Financial Institution/Lienholder*

Please send your Claim Packet/File Via:

Web: www.claims.portfolioco.com ◆ **E-Mail:** claims@portfolioco.com

Mail: Portfolio ◆ **Attn:** GAP Claims Dept. ◆ 25541 Commercentre Drive ◆ Suite 100 ◆ Lake Forest ◆ CA ◆ 92630

Please log on to www.claims.portfolioco.com to check the status of your claim

Claim Submission Questions and Answers

(Please retain for your records)

- 1. How do I file a claim?** Simply fill out the claim form and submit the required documents listed in the above GAP Claim Documentation Checklist. You can even start your claim online at www.claims.portfolioco.com. Please provide **legible** copies of each document and keep the originals for your records.
- 2. How can I check the status of my claim?** You may log on to www.claims.portfolioco.com at any time to check the current status of your GAP claim. You will need your GAP contract number or the last 7 characters of your VIN# and the first three letters of the policy holder's last name in order to view the status. Or, you may contact our office at (877) 705-4001.
- 3. When will my claim be processed?** We process most claims within 10 business days after receipt of all required documents. Failure to submit all required documents will delay the processing of your claim. Receipt of documents with discrepancies may cause additional delays. All claims will be closed after 60 days of without receipt of all documentation. A Final Notice will be sent after 30 Days without receipt of all documentation.
- 4. Where do I get the required documents?** You may have all of the required documents in your possession. However, if you do not, they can be collected/requested from the following. They can send the documents to us directly via our website, email or mail:

Financial Institution/Lienholder:

- Payment History
- Pay-off Letter
- GAP Contract, all pages, front and back copies
- Retail Installment Sales Contract
- Window Sticker or Vehicle Invoice (new vehicles)
- Dealer Bookout from Date of Sale (used vehicles)
- Buyer's Order/Purchase Agreement/Bill of Sale
- APR Letter (If Requested)

Your Primary Carrier Insurance (Automobile Physical Damage Coverage):

- Insurance Settlement Check
- Settlement Breakdown
- Evaluation Report
- Police Theft or Accident Report (If they do not have a copy, you will need to request this from the police dept. If a report was not filed, please contact our office for further instructions)
- Denial or Lapse Letter (If there was no primary insurance or claim was denied)
- Declaration Page (If Requested)

Dealer:

- Refund and/or non-cancellable evidence for mechanical repair extended coverage, credit life/disability, maintenance, theft, and any other additional products (any that apply)
- Copies of contracts for mechanical repair extended coverage products, credit/life disability, maintenance, theft, and any other additional warranties (any that apply) that were purchased and included in the financing of the Covered Vehicle

Documentation The Customer Must Supply:

- Cause of Loss Statement (written and signed statement from customer stating the events that took place in connection to the total loss)
- Claim Form (if claim was not originally opened online by the policy holder)
- Vehicle 3rd Party Appraisal* (If there was no insurance or claim was denied, e.g. from AAA, body shop, or similar) except in the case of theft
- Vehicle Options Form (If Requested)
- Usage Form (If Requested)
- Deduction Authorization Form (If Requested)

* **NOTE: If there was no insurance in effect at the date of loss, or if your insurance provider denied your claim, please see the above and #11 below***

5. **What is acceptable *refund evidence* regarding warranties that I have canceled?** We will accept either a copy of the refund check, the signed cancellation form that shows the refund amount, or a statement on the dealer's letterhead evidencing the amount of the refund. Please contact your dealer to obtain this documentation. We reserve the right to verify the accuracy of any refund or refund amount.
6. **What is a Retail Installment Sales Contract?** This is the document you signed at the dealership when you purchased your vehicle. It lists the terms of your payments including: amount financed, annual percentage rate (APR), number of payments, total of payments, monthly payment amount, date of first payment, along with the specific charges applicable to your purchase. We need a **legible** copy of this document. If missing, contact your dealer or your Financial Institution/Lienholder (the company to whom you make payments).
7. **What is a Buyer's Order?** This is purchase agreement that details how the cash price of your vehicle was determined, including the vehicle price, sales tax, fees, and any aftermarket products and/or warranties you may have purchased. (Does not apply to vehicles purchased in CA or vehicles purchased in TX where Buyer's Order was not provided)
8. **Why do we require your Primary Carrier's settlement check?** This shows the exact amount that the insurer paid for your total loss and is the foundation for the calculation of your GAP benefit amount. A copy of this

settlement check can be obtained from your insurance company or from your Financial Institution/Lienholder (provided they have received it).

9. **What is the Evaluation Report?** This shows how the actual cash value of your vehicle was determined based on the options, mileage at date of loss, & your market area. Some of the more common reports used by the insurance companies are CCC Valuescope Market Reports, Mitchell Reports, ADP Autosource Reports, NADA's, and average book quotes. A copy can only be obtained from your insurance company.
10. **What is the Settlement Breakdown?** This shows a complete breakdown of the total loss settlement including all additions and deductions from the vehicle's base value, your physical damage deductible, the odometer reading at loss and the type of loss (collision or comprehensive). A copy can only be obtained from your insurance company.
11. **What if my physical damage insurance lapsed or my claim was denied by them?** Please provide us with a copy of the police report and a 3rd Party Appraisal (may also be called an Estimate of Repairs and can be obtained from AAA, a body shop, or similar), as well as a copy of a primary carrier denial or lapse letter from your insurance company or documentation showing when your policy lapsed, whichever is applicable, except in the case of theft.
12. **What if the other party's property damage paid for my loss?** Submit a copy of the adjuster's evaluation report & settlement breakdown. Please be advised that your claim will be treated as if you had no physical damage coverage in force. This means that if the property damage settlement is less than the Retail Value on the date of total loss, the Retail Value will be considered the value of your vehicle in our claim calculation.
13. **What is the Payment History?** This document shows when each payment was paid and the amount credited to principal, finance charges, or late charges. It should also reflect the starting & running balances of your payments. Ask your Financial Institution/Lienholder for a copy.
14. **What is the Payoff Letter?** This letter from your Financial Institution/Lienholder and provides us with the exact amount you owed **on the date of loss**. It also contains your Financial Institution/Lienholder's address, your account number, the amount financed, APR, and monthly payment amount, which is needed to ensure that any GAP benefit is credited to your account. Ask your Financial Institution/Lienholder for a copy.
15. **Why do you need the Window Sticker or Vehicle Invoice (new) or dealer bookout (used)?** This shows the Manufacturer's Suggested Retail Price (new) & suggested retail value (used) for your vehicle and its options, as well as ensures that you receive credit for your vehicle's maximum value when a maximum limit applies to your contract. Ask your dealer for a copy.
16. **Where do I send the required documents?** You may send files via our website at www.claims.portfolioco.com or send your complete claim file via e-mail at claims@portfolioco.com or mail your claim packet to: **Portfolio ♦ Attn: GAP Claims Dept. ♦ 25541 Commercentre Drive ♦ Suite 100 ♦ Lake Forest ♦ CA ♦ 92630**

***NOTE: Failure to submit the required documentation will delay the processing of your claim. All claims will be closed after 60 days without receipt of all documentation. A Final Notice will be sent after 30 Days without receipt of all documentation. The claim can be reopened upon receipt of complete submissions of all applicable documents indicated above for all claims. The claim will remain eligible for reopening and processing if we receive a copy of Your Primary Carrier's Evaluation Report within ninety (90) days of the date of settlement by your Primary Carrier. If you do not have Primary Carrier Insurance, a copy of the Third Party Appraisal, if Theft a copy of the Police Theft report must be submitted within ninety (90) days of the Date of Loss. In all instances these documents, as applicable, must be submitted in no event later than one year from the date of settlement by your Primary Carrier, or Date of Loss, if you do not have Primary Carrier Insurance or in the instance of Theft. Complete submissions of all applicable documents indicated above are requested for all claims and will receive priority if received in full.**