



## **Guaranteed Asset Protection Insurance**

**SELLING DEALER GUIDE**

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## Contact Us

Consumer and Dealer Website: [www.securedrive.ca](http://www.securedrive.ca)

Each selling dealer will have a unique login profile to the LGM HUB to gain access to dealer-only materials such as Sales Tools.

Claims & Dealer Support:

Phone: 1-866-287-6200

Fax: 1-866-287-6201

Email: [warrantyclaims@trisura.com](mailto:warrantyclaims@trisura.com)

Hours: For details about our call center opening hours, please visit our contact page at [www.lgm.ca/contact](http://www.lgm.ca/contact)

Sales & Customer Service:

Phone: 1-800-510-8372

Fax: 1-800-510-7605

Email: [service@lgm.ca](mailto:service@lgm.ca)

Hours: For details about our call center opening hours, please visit our contact page at [www.lgm.ca/contact](http://www.lgm.ca/contact)

Accounts Receivable:

Email: [ar@lgm.ca](mailto:ar@lgm.ca)

## What is Guaranteed Asset Protection Insurance?

SecureDrive Guaranteed Asset Protection (GAP) Insurance is designed to protect customers from outstanding debt. It covers the difference between a customer's primary insurer payout and the balance remaining on a car loan, in the event of total loss resulting from accident or theft, up to a maximum amount of \$50,000. It also covers your customer's insurance deductible up to \$1000 and provides an in-store loyalty credit at the original selling dealership to ensure customer retention.

As an optional upgrade, customers can purchase Down Payment coverage of up to \$20,000 to protect their down payment in the event of a total loss due to fire, theft, flood or accident. Available Down Payment coverage options include: \$5,000, \$10,000, \$15,000 and \$20,000.

SecureDrive GAP is available for all makes and models within 7 model years, for financed vehicles only. It is designed to enhance the customer's vehicle ownership experience and increase your dealership's customer retention, thereby generating further revenue opportunities.

SecureDrive GAP Insurance is underwritten by The Trisura Guarantee Insurance Company.

***SecureDrive GAP is ONLY available in the provinces of AB and SK.***

For further GAP coverage details please refer to the Policy terms and conditions.

## Exclusions

Some exclusions apply to GAP, for a detailed list, please refer to the ***Exclusions*** of the Policy terms and conditions.

## Transfers

GAP Policies cannot be transferred to another vehicle, or to any other person or entity, including any subsequent owner or lessee of the insured vehicle.

## Eligibility

To be eligible for coverage, the following eligibility criteria must be met at the time of the application:

- Available for loans up to \$180,000 if the original loan to value (LTV) does not exceed 170%
- Available for all makes and models within 7 model years, financed vehicles only. New, pre-owned vehicles used for personal and/or light commercial purposes as defined in the terms and conditions
- Terms available up to 96 months
- Coverage must be purchased within 30 days of the purchase of the vehicle
- Loan amortization (months) must match the policy term (months)
- Eligible customers include all customers residing in AB and SK.

Please refer to the Policy terms and conditions for more details.

## Invoice Payment

GAP Policies are sold exclusively via an online sales portal which can be accessed at [www.lgmhub.ca](http://www.lgmhub.ca). Your dealership is required, on the last day of the month, to report all valid business for invoicing to the Administrator via the LGM HUB or the Administrator will generate them on your dealership's behalf. The Administrator shall prescribe the method and form of invoicing.

Payment is required by your dealership to the Administrator no later than the tenth business day of the following month or as per Provincial Regulations. Invoices sent to your dealership about amendments & cancellations must be paid immediately upon receipt. Payment submitted later than this date may result in claim service delays to your customers.

Your dealership can make payment through the LGM HUB via electronic funds transfer, credit card submission or with a cheque made payable to LGM Financial Services Inc. and mailed to the Administrator. Any cheques not made payable to LGM Financial Services Inc. will be returned to your dealership.

When paying with a cheque, please ensure that you attach the following:

- Cheque made payable to LGM Financial Services Inc.; and
- Attach invoices generated by the online sales portal through the LGM HUB (including amendment & cancellation invoices).

**Please remit to:**

LGM Financial Services Inc.  
#142 - 757 West Hastings Street  
Vancouver, BC V6C 1A1

Or

LGM Financial Services Inc.  
1111 Dr. Frederik-Philips Blvd., Suite 450  
St. Laurent, QC H4M 2X6

**When calculating remittances, please note the following taxation regulations:**

- Dealers in BC, Alberta, Saskatchewan, and Manitoba are required to remit GST
- Dealers in Ontario and Atlantic Canada provinces are required to remit HST
- Dealers in Quebec are required to remit QST and GST

Note: In some cases, where agreement tax has been based on customer residence, tax to be remitted may differ from the above.

**Indigenous Customers**

Please note that tax regulations about sales of SecureDrive products to Indigenous customers with Native Status must be observed by your dealership. It is important that your dealership maintains records of such transactions, including the retention of copies of Native Status Cards, in the event a taxation audit requires this information to be produced.

Please note that your dealership is to retain a customer signed copy of each agreement sold. It is the responsibility of the dealer to promptly provide the Administrator a copy of the signed agreement upon request.

## **Cancellations**

GAP policy may be canceled by the original policy holder within the first 30 days from the effective date for a full refund, provided no claim has been made. If the policy holder requests cancellation after 30 days and before the expiry date, provided no claim has been made, then the policy holder will receive a partial refund which will be calculated by the Administrator according to the Rule of 78 refund formula, unless a different calculation is required by law.

The Administrator will issue the refund directly to the policy holder and dealer will be invoiced for their unearned profit as may be required.

A cancellation request form is available via an online sales portal which can be accessed at [www.lgmhub.ca](http://www.lgmhub.ca). The policy holder is required to obtain a cancellation request form from the Selling Dealer then forward the completed form to the Administrator.

## E-Contracting

GAP Policies are sold exclusively via a secure online sales portal which can be accessed at [www.lgmhub.ca](http://www.lgmhub.ca)

To get started with e-contracting, please contact LGM at 1.800.510.8372, and they will provide you with access. E-contracting provides you with these valuable benefits:

- No need to complete pre-printed forms
- Easy to use and quick to complete
- Guaranteed accuracy of rates and privileges
- Track results electronically
- Complete monthly remittance automatically
- Professional documents for your customer
- Instant confirmation of purchase
- VIN decoding makes processing faster (auto-population)

Please note that your dealership is to retain a customer-signed copy of each policy sold. It is the responsibility of the Dealer to promptly provide the Administrator a copy of the signed policy upon request.

## Preparing and Printing Quotes

The GAP Program found on the Hub enables dealers to prepare quotes for eligible vehicles to their customers. This easy-to-use program also allows you to print out a quote for eligible new and pre-owned vehicles, complete with the dealership name and the Finance Manager's contact information.

## Waiver Information

A waiver form is provided as a suggested selling tool in the business office.

The use of the waiver form is a suggestion only, and it is recommended that your dealership seeks independent legal advice before adopting any waiver form in your dealership.

It is recommended that the waiver form is used extensively or not at all in your dealership since dealers may face liability issues if the waiver form is only used by select customers rather than for all customers that decline GAP. When used appropriately, this waiver form will add further credibility to your sales presentation in the business office. This waiver reminds the customer they have been given the option to purchase GAP and that they have chosen to decline coverage. When properly applied, this waiver form may alter the customer's buying decision. It will also serve as a valuable reference in your deal jacket in the event there is ever contestability about offering GAP to your customers.

The waiver form is accessible via Sales Tools at [lgmhub.ca](http://lgmhub.ca). Upon completion of a customer quote, the selling Dealer has the option of printing a waiver form.

## Claims

In the event of a claim, the claim request must be provided to Trisura at [warrantyclaims@trisura.com](mailto:warrantyclaims@trisura.com) within thirty days from the date of total loss with the following documentation:

- (a) Completed proof of loss, in a format substantially similar to Insurance Bureau of Canada, Automobile Proof of Loss Claim Form No. 2.
- (b) Proof of ownership and the Bill of Sale of the Insured Vehicle to validate the original purchase price;
- (c) Proof of payment by the Primary Insurer in respect of a Total Loss on the Insured Vehicle;
- (d) A copy of the Primary Insurer's damage appraisal;
- (e) A statement from the Finance Company indicating the balance required to pay off the Finance Contract at the time of a Total Loss;
- (f) A copy of this Policy, including any declarations page;
- (g) Police case number, copy of police report or a letter describing the facts related to the Total Loss and evidence that the Primary Insurer has sent a notice of Total Loss to the Insurance Bureau of Canada and that it has been received; and
- (h) An authorization by you in a format acceptable to us addressed to the Primary Insurer to release to us all details required relating to the primary claim for Total Loss.

## How the Selling Dealer Receives Payment

For any in-store loyalty credit for which the customer is entitled under the policy, which has been pre-approved by the Administrator, the Selling Dealer will be required to provide the Administrator a copy of the new bill of sale, signed by the customer, showing the details of the replacement vehicle purchase and the privilege amount being applied towards the purchase of the replacement vehicle. Upon receipt of a satisfactory bill of sale, by fax or emailed PDF, the Administrator will pay the Selling Dealer the in-store loyalty credit amount that has been approved by the Administrator and applied to the purchase of a replacement vehicle from the Selling Dealer.

## No Interest Deferred Payment Plan

GAP is NOT eligible for financing with the LGM No Interest Deferred Payment Plan. For complete program details, please refer to the "No Interest Deferred Payment Plan FAQ's and Highlight Sheet" available in the Sales Tools area of the LGM HUB.