



Lease Gap Insurance

This is extremely important coverage – BUT....

We seldom see an auto dealer that does not build this into the lease. This is often included at **no additional charge**.

It is extremely important because the lease may have added expenses you would otherwise be responsible to personally pay should the vehicle be involved in an accident and repaired or in an accident and totaled.

Your policy without lease gap insurance either pays to repair the vehicle to the same condition it was prior to the accident or it pays the market or book value of the vehicle at the time of the accident if it is totaled.

The lease provisions may have added charges if the vehicle has been in an accident and repaired. It may require the full replacement value, "new cost", if it is totaled, not the market or book value.

When do I need to add lease gap insurance on my policy?

Only if your car dealer has not included it in your lease.

How much does it cost?

It costs about 5% of the comprehensive and collision premium of the vehicle with the lease. Often this is about \$20 to \$50 per year.