

IMPORTANT NOTICE

Subject: CA GAP Law Change

October 12, 2022

California Assembly Bill 2311 becomes law on January 1, 2023 which necessitates significant changes to GAP addendum waivers that are sold in CA.

Wise F&I is drafting CA specific GAP addendum waivers to comply with the new law. Requests for lender approvals will be submitted post haste. Once the GAP addendum waivers have been finalized, we will share details pertaining to the CA-specific changes. Wise F&I does not anticipate any changes to existing Dealer rates with the implementation of these new forms in CA.

An additional email outlining the new CA GAP form implementation plan for your Dealers will be distributed by no later than mid-November.

Wise F&I is confident that there will be no interruption to your GAP sales. We value your partnership and look forward to continuing to serve you as your primary GAP provider.

We know that you may have questions or concerns; so, please feel free to contact your Regional Vice President or Wise F&I Client Services (at 800-849-9559 or clientservices@wisefandi.com) for additional information.

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