

# IMPORTANT NOTICE

## Subject: New GAP Act in CO – Effective January 1st

*November 28, 2023*

You are receiving this notice because your dealership is authorized to sell a GAP Waiver program in Colorado administered by Financial Gap Administrator LLC.

CO House Bill 23-1181 becomes effective on January 1, 2024. This new act establishes how GAP agreements may be sold in Colorado. A summary of the pertinent CO-specific GAP Waiver provisions and how they may be sold can be [found here](#).

There is no change to your existing GAP rates.

If you are currently utilizing eContracting, the revised CO GAP Waiver form will be automatically updated for you on 1/1/2024.

If you are using paper GAP Waiver forms, you will need to replace the old form with the new updated version or contact Wise F&I Client Services for an easy transition to eContracting. Otherwise, you will receive a package via USPS containing one or more 25-ct pack(s) of revised CO GAP Waiver forms.

On or after January 1, 2024, please destroy your remaining supply of the older forms. These will no longer be accepted.

Just to be clear, Financial Gap Administrator LLC will not accept any GAP Waiver forms written on the current form you are utilizing with an effective date after 12/31/2023.

Please contact Wise F&I Client Services (at 800-849-9559 or [clientservices@wisefandi.com](mailto:clientservices@wisefandi.com)) for additional information.

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