

# IMPORTANT NOTICE

## **Subject: New State-Specific GAP Form(s) in CA – Effective January 1st**

*November 23, 2022*

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

CA Assembly Bill 2311 becomes law on January 1, 2023 and amends sections of the California Civil Code. This new law directly affects the way GAP Waivers may be sold in California. A summary of pertinent revisions to the way GAP Waiver forms are created and how they may be sold can be [found here](#).

Due to the new law, all GAP Waivers sold on or after January 1, 2023 in the state of California, will need to be written on the new California specific GAP Waiver form (*look for the revision date of 1/23 in the bottom right corner*).

There is no change to your existing rates.

If you are currently utilizing eContracting, the new CA GAP Waiver form will be automatically updated for you on 1/1/2023.

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 (at 800-849-9559 or [clientservices@wisefandi.com](mailto:clientservices@wisefandi.com)) for an easy transition to eContracting. You will receive a package via USPS containing 1 or more 25-ct pack(s) of new CA GAP Waiver forms.

On or after January 1, 2023, 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 12/31/2022.

We know that you may have questions or concerns; so, please feel free to 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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Notice: 041