



Insurance Claim Checks – Yours, Ours, and Repairs

For Insurance Claims Checks on Auto, Recreational Vehicle, Trailers.

Why is my insurance claim check payable to both Meridian Trust and me?

Because Meridian Trust loaned the money using your vehicle as collateral. We want to make sure that vehicle is restored back to its preexisting condition.

Will Meridian Trust endorse my claim check?

You have the choice of making a principal payment or depositing it into your savings account until the repairs are completed. The vehicle must however, be insurable and there must be less than 30 months left on the term of the loan.

What if my claim is greater than the principal loan balance?

If you choose to payoff your loan and your claim exceeds the loan balance, we'll release the difference to you.

Do I have Guaranteed Auto Loan Protection coverage on my vehicle loan?

We can check your loan account for you. At the time of your loan closing, you would have specifically signed a document titled "GAP Waiver Addendum.. Guaranteed Auto Protection (GAP) covers the difference (or gap) between the amount you owe on your auto loan and what your insurance pays if your vehicle is stolen, damaged, or totaled. If you purchased GAP after June 2, 2014, you may be eligible for Auto Deductible Reimbursement, too.

What is Auto Deductible Reimbursement (beginning June 2, 2014)?

This was a special feature for newer Guaranteed Auto Protection products. If you suffered a loss covered by your auto policy, you may be entitled to reimbursement of the covered auto deductible. Reimbursement will be equal to the covered deductible on the auto policy, up to \$500 per loss for the first 2 years of GAP coverage.

What if I have purchased an older Guaranteed Auto Loan Protection (GAP) when I took at the loan?

We will work with you in filing a claim with GAP if your vehicle has been totaled as GAP coverage is for the life of the loan. Or you file a claim by calling the GAP Claims Administrator at **1-877-296-4892** to request a claim form. Notice of the Loss must have been provided to the Claims Administrator within 90 days of the date of Loss.

Who can assist me if I have questions?

Loan Servicing, Loan Officers, or Branch Managers.

Processing for claims may take 2 – 5 business days. There may be times where we will require further due diligence to process claim checks or require an extended checkhold.