

Auto Pak Replacement Cost

Protect your new vehicle

As the proud owner of a new vehicle or a new leased vehicle, you want to keep it looking brand new. Unfortunately, this isn't always possible – especially if you're involved in a collision or your vehicle is dented.

Repair costs can quickly surpass the value of your vehicle. If your vehicle is written off because of depreciation and the high cost of parts and labour, you may end up with a settlement that is less than the cost of an equivalent new vehicle – thus costing you more money to replace it.

Replacement or Repair Cost Coverage

If you have SGI CANADA's Auto Pak Replacement or Repair Cost option, you can enjoy the peace of mind that comes with complete insurance protection. This option helps protect you against depreciation and rising repair costs. As well, it protects you from spending more money to replace your vehicle.

SGI CANADA's Replacement or Repair Cost option provides you with the best coverage offered in the marketplace today.

Protection for three years

First and second year (24 months)

Your Replacement or Repair Cost option applies to collision and all losses covered by SGI CANADA's Auto Pak.

Third Year

You're protected for the same types of losses as the first 24 months, except for fire, theft, water, vandalism and malicious mischief.

Coverage Features

1. You may purchase the Replacement or Repair Cost option any time within 120 days of taking delivery of your new vehicle.
2. Damaged parts will be replaced with new parts (not salvaged parts).

3. If you own your new car and it is written off during the first 36 months, we will pay you your original purchase price as shown on the cover page, or the Manufacturer's Suggested Retail Price of your vehicle plus taxes, whichever is lower. In the last 24 months we add an inflation factor for your protection.
4. For vehicles registered as a leased vehicle, you can obtain broadened coverage over the normal gap coverage offered by other insurers. Gap coverage only makes up the difference between what the policyholder owes the leasing company at the time of loss (residual value) and the licence plate insurance actual cash value (ACV) settlement.

Gap coverage doesn't protect the original cash down payment or the depreciation on the vehicle. If a loss occurs, SGI CANADA will pay the difference between the ACV settlement up to the amount shown on your policy or the Manufacturer's Suggested Retail Price, plus taxes, whichever is less.
5. New equipment added after you purchased your vehicle is also covered, but it must be added to the policy within 120 days of taking delivery of the vehicle.
6. Dents that can be repaired without repainting – known in the auto industry simply as PDR or paintless dent repair – are covered for losses under \$150 for policies with a \$50, \$100 or \$200 deductible. The policy deductible is waived on these losses.
7. Your policy deductible will be waived if the vehicle has been deemed a total loss.

Hurry! You only have 120 days

If you own or lease a new private passenger vehicle, farm truck, van or motorhome, this option is for you. However, it's only available for 120 days after you buy your vehicle.

Sleep easy protection

Keeping your vehicle looking brand new is simple with this optional coverage. The Auto Pak Replacement or Repair Cost option takes away the worry of inadequate protection for your new vehicle, in case of an unforeseen loss.

