



CHAPTER 66
ARTICLE 46 - GUARANTEED ASSET PROTECTION WAIVERS

N.C.G.S. § 66-444.

Mandatory terms.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	No amendment history on record	21 September 2026, 02:14 UTC	5bab458b98fe37c5e13e6c09 - 070fbaa0c23ff1a4358098da - e03f3f6edefe0b57

A guaranteed asset protection waiver shall include all of the following written terms in clear, easily understandable language:

The name and address of the initial creditor and the borrower at the time of sale and the identity of any administrator if different from the creditor.

The purchase price and the terms of the guaranteed asset protection waiver, including without limitation, the requirements for protection, conditions, or exclusions associated with the guaranteed asset protection waiver.

The length of the free-look period, which shall be at least 30 days, and the procedure by which a borrower may exercise the borrower's rights during that period.

The terms required by G.S. 66-445.

The methodology for calculating any refund of the unearned purchase price of the guaranteed asset protection waiver due in the event of cancellation of the guaranteed asset protection waiver or early termination of the vehicle finance agreement.

The procedure the borrower must follow, if any, to obtain guaranteed asset protection waiver benefits under the terms and conditions of the waiver, including a telephone number and address where the borrower may apply for waiver benefits.

A statement that neither the extension of credit, the terms of the credit, nor the terms of the related vehicle sale or lease may be conditioned upon the purchase of the guaranteed asset protection waiver. (2013-193, s. 1.)

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 66-445	(null)(4)	"The terms required by"

APPARATUS III

Citation

FULL SECTION
N.C. Gen. Stat. § 66-444 (2026).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

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