



EFG Companies Launches Customizable Maintenance Plan to Boost Customer Retention

DALLAS, TX (June 18, 2019) EFG Companies, the innovator behind the award-winning Hyundai Assurance program, today announced the launch of the company's new pre-paid Maintenance Value Program (MVP), designed to boost customer retention with a fully-customizable program to fit individual dealership needs. For more information, visit <http://bit.ly/2F6lV2D>.

According to the National Association of Automotive Dealers, 83 percent of customers who perform maintenance with the selling dealer will return to purchase another vehicle. However, for decades dealers have struggled on the customer retention front. The Cox Automotive 2018 Service Industry Study states that dealerships only represent 33% of the share of consumer service visits.

"We originally developed MVP to provide a solution for the customer retention puzzle," said John Pappanastos, President & CEO, EFG Companies. "As customer and vehicular needs have changed, we've morphed MVP to be even more compelling with customizable options. Dealers utilizing MVP now have a better opportunity to turn one-time only vehicle purchase events into an ongoing relationship through the service drive."

Sample customizable elements:

- Quantity and type of services
 - Oil & Filter
 - Tire Rotation
 - Engine Air Filter
 - Cabin Air Filter
- Reimbursement Increments
- Terms

According to the 2018 Cox study, three in five visits to the dealership included an oil change, and many of the oil change visits also included an additional service. MVP is designed to help increase visits like oil changes and tire rotations, which help dealership service bays drive profitability, improve customer service, and foster repeat business.

With MVP, dealers can dramatically shorten service drive time, simplify record keeping, and speed claims submissions. Now, dealers have one access point to all EFG digital business assets, including MVP. A service manager can login to the EFG **DRIVE** portal, enter the vehicle identification number, quickly access contract status, and submit claims for automatic approval. The program also puts the dealership in control of the life of the vehicle, with a one-screen view of a customer's complete vehicle history.

With EFG's industry award-winning **DRIVE** system, the company has efficiently processed close to 3.5 million transactions, and dealerships typically receive claim payment within one hour. Proof of leadership is reflected in **DRIVE's** two Stevie® Awards for Sales and

Customer Service, including a Gold award in 2019, competing against global Fortune 500 companies.

About EFG Companies

EFG Companies drives the industry's highest-reported compliant F&I profitability through its distinct engagement model in which the company operates as an extension of the dealer's management team. EFG addresses total dealership performance, and its client satisfaction Net Promoter score is higher than national corporate leaders such as Southwest Airlines, USAA Banking and Finance, and Nordstrom. Learn more about EFG at: www.efgcompanies.com.

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