



# FOR IMMEDIATE RELEASE

## **EFG Companies Launches Enhanced Lifetime Wrap Coverage to Complement Drive Forever Worry Free Limited Lifetime Powertrain Protection**

*- Improves Dealer Profit Margins and Fosters Customer Retention for the Life of the Vehicle -*

**DALLAS, TX (March 7, 2017) EFG Companies, the innovator behind the award-winning Hyundai Assurance program, today announced the launch of the Drive Forever Worry Free Lifetime Wrap, an enhancement to the company's market-differentiating limited powertrain protection. For more information, visit <http://bit.ly/2IUkufY>.**

The Drive Forever Lifetime Wrap is designed to help dealers close more deals at a higher gross with improved product pricing, expanded eligibility, and an underlying complimentary coverage component.

The wrap is a second coverage upgrade option for dealers to utilize when providing customers with complimentary Drive Forever Worry Free Limited Powertrain Protection. Until now, dealers had the option to upgrade customers to a full vehicle service contract with terms up to 96 months/120,000 miles. The Drive Forever Lifetime Wrap provides expanded coverage options with no mileage or time limits.

With the Drive Forever Lifetime Wrap, cost-conscious consumers will be better able to preserve their vehicle's value and their savings. Beyond the benefits related to vehicle repairs, the 96 month/100,000 mile vehicle service contract is fully transferrable, further enabling consumers to negotiate beyond just the value of their vehicle at resale.

Drive Forever Worry Free is a limited lifetime powertrain program for dealers to offer complimentary as a way to differentiate themselves from the competition. The Drive Forever Lifetime Wrap is an exclusionary coverage that matches the lifetime term of the complimentary product. The coverage upgrade includes roadside assistance, rental reimbursement, and a standard \$100 deductible for the first three years.

Interest rates are expected to rise three times in 2017 and analysts are predicting lower used-car values as off-lease vehicles enter the market. With an uncertain economic outlook, dealers are looking for programs that create more foot traffic and help to close more deals at a higher margin.

"With dealer profit margins being squeezed in recent years, we've taken an in-depth look at how we at EFG can measurably facilitate dealer profitability, and customer retention," said John Pappanastos, President and CEO of EFG Companies. "In our ongoing contract holder research, we evaluate our protection products with regard to the value perceived by the consumer. In the case of Drive Forever, on average, 82 percent of the time, contract holders rank it as a top 3 reason as to why they chose to purchase from a participating dealer. Based on this extensive research and ongoing feedback from dealers, we created the Lifetime Wrap as a natural extension of a program that provides distinct benefits to both dealers and consumers."

Beyond the market-differentiating benefits of EFG's complimentary Drive Forever Worry Free program, dealers have a better opportunity to stay ahead of the competition with an upgrade that gives customers enhanced coverage for the life of their vehicle, not just their loan.

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This product gives dealerships an immediate means of capturing market share and increasing profit margins by turning the sales process into a more value-based conversation.

As always, EFG backs this new product offering with its strategic engagement model from an AFIP-certified field team, and a nationally award-winning claims administration team that is ASE-certified and recognized as a Center of Excellence by Benchmark Portal.

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### **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](http://www.efgcompanies.com).