



New Simplicity Repair Protection Provides Insurance Agents Another Way to Fight the Squeeze *- Drives Greater Profitability, Customer Retention and Referral Business-*

DALLAS, TX (June 18, 2014) EFG Companies, the innovator behind the award-winning Hyundai Assurance program, announced today the launch of Simplicity Repair Protection, a new product that 78 percent of consumers in a nationwide study say that they would value as a product offering from their auto insurance agent.



Simplicity Repair Protection provides insurance agents with a valuable tool to address critical consumer concerns and increase profit. It is comprised of two value-added services which

include Repair Protection and Roadside Assistance. Leveraging 37 years of EFG's automotive servicing experience, ASE certified adjusters and over 33,000 repair facilities nationwide, Simplicity Repair Protection ensures customers are getting the right service for the right price. With this program, insurance agents have a unique point of differentiation, allowing them to add significant revenue to their line of business and increasing client retention.

Simplicity Protection conducted a soft-launch of Simplicity Repair Protection in late 2013, and the program is now being offered by more than 1,000 insurance agents nationally.

"Agent profits are being squeezed by increased competition and pricing pressures from the carriers," said Mark Rappaport, President, Simplicity Division of EFG Companies. "To continue operating a viable company, they need products that provide real value to their customers, help increase customer retention, and give insurance agents the opportunity to increase their profit margin significantly."

The study also stated that over one-third of consumers do not feel confident in evaluating a repair estimate, and 82 percent surveyed said they are unknowledgeable about car repairs. According to the research, even consumers with a trusted mechanic said they find Simplicity Repair Protection valuable as a means of validating information they do not themselves understand.

"Over the past decade, technology has made it easier for consumers to comparison-shop and find products and services," said Tim Hunt, former MGA and current owner of Insuror Atlas rating company. "At the same time, there are more agents selling insurance, and everyone's commissions are being squeezed by the carriers. We needed to diversify our business and stand out from the competition. Simplicity provided us that ability with Simplicity Repair Protection, where we've seen a commission increase of upwards of 38 percent."

Simplicity Repair Protection gives consumers a sense of control over the repair process. In the event of a breakdown, the first priority is getting the consumer to the repair facility of their choice through the program's nationwide roadside assistance. Consumers are paired with an ASE Certified Simplicity Advisor who works directly with the repair facility's service manager to ensure the customer is getting the right repairs at the right

price. The consumer then approves the cost before any repairs are initiated and pays the facility directly. Typically, consumers using this service save hundreds of dollars on most major auto repairs.

The EFG division also offers Simplicity Payment Protection for mortgages, Simplicity Vehicle Protection extended warranties, and Simplicity Home Protection home warranties. According to the research, 33 percent of consumers were never offered an extended warranty on their vehicles at the time of purchase. This is another selling opportunity for insurance agents to increase their profit potential through Simplicity Protection.

About EFG Companies

EFG Companies combines over 37 years of experience serving as an industry innovator of consumer and vehicle protection programs with the company's commitment to raising the industry bar in providing superior client engagement. With 100% of their field and administrative teams AFIP and ASE certified, EFG's professionals provide world-class product development and administration, go-to-market strategies, training and auditing support across a multitude of channels. www.efgcompanies.com

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