



FOR IMMEDIATE RELEASE

EFG Companies and Northwood University Launch 2nd-Annual F&I Innovator of the Year Competition

- Winning team to be awarded \$25,000 – innovative F&I product launched into marketplace -

DALLAS, TX (August 23, 2016) EFG Companies, the innovator behind the award-winning Hyundai Assurance program, together with Northwood University, today announced the launch of their second annual F&I Innovator of the Year Competition. Held during the fall semester each year, this competition leverages the out-of-the box thinking of today's Gen Z college students, coupled with F&I industry leaders' insight, to boost the F&I industry's focus on innovation. Visit <http://bit.ly/Inn0v8te> to learn more about the contest, last year's winners and the upcoming launch of the winning 2015 product.

"The automotive industry is going through a period of extensive change," said John Pappanastos, President and CEO of EFG Companies. "Consumer expectations and buying habits have shifted towards a more value-conscious and long-term mindset. The Federal Trade Commission and Consumer Financial Protection Bureau are continuing to focus on transparent auto lending practices. Manufacturers are undergoing a shift with the rise of electric vehicles, connected cars and ride sharing services. Each of these aspects of a dealership's operations is in a mutually effective relationship with F&I. As new, young talent has brought significant advancements to other areas of the auto industry, it makes sense for the F&I industry to avail itself with new ideas from fresh minds, as well."

The Annual F&I Innovator of the Year Competition pits six teams of Northwood's junior and senior automotive students against one another to conceptualize and build a new F&I product, while earning course credit. With an F&I director as a mentor and guide, the competing teams develop a business case for their new F&I product that incorporates industry research, market viability, and the product's potential to facilitate F&I product sales in franchise dealerships. The teams will also keep weekly, YouTube video diaries of their progress, challenges and breakthroughs.

"This competition puts Northwood University students at the forefront of the innovation that will forever change the dealership landscape," said Keith Pretty, President of Northwood University. "Through this competition, our students have the opportunity to provide a never-before-seen solution to current dealership challenges and drive dealership profitability. This exemplifies our philosophy of hands-on learning and developing the leadership skills and talent necessary to bring the automotive industry into the future."

A panel of leading dealer principals from across the nation and EFG executives will judge the business case competition in late November, and crown the newest champion in early December. The winning team will take home \$25,000, and more importantly, EFG Companies will develop the winning F&I product and launch it to the retail automotive marketplace. The company will donate a percentage of the profits from the sale of the product back to Northwood University.

Last year's winning team, Quantum Integration, applied consumer research, industry and mentor input and millennial sensibilities to create an F&I product for the connected

-more-

car. Their product utilizes a mobile application to provide consumers a convenient way to stay current on vehicle maintenance, prevent theft, or recover their vehicle. EFG Companies will roll out the product in Q4 of 2016. Richie Durso, from Quantum Integration, had this advice for this year's competitors, "Think of real world problems and see how you can solve them to make people's lives easier. Also, remember that your product can be a service and not just a tangible item. Even if you don't win, the experience is priceless!"

###

About EFG Companies

EFG Companies combines almost 40 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 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

About Northwood University

Northwood University is committed to the most personal attention to prepare students for success in their careers and in their communities; it promotes critical thinking skills, personal effectiveness, and the importance of ethics, individual freedom and responsibility.

Private, nonprofit, and accredited, Northwood University specializes in managerial and entrepreneurial education at a full-service, residential campus located in mid-Michigan. Adult Degree Programs are available in seven states with many course delivery options including online. The DeVos Graduate School offers day, evening, weekend programming in Michigan and Texas, and online. The Michigan-based Alden B. Dow Center for Creativity and Enterprise provides system-wide expertise in family enterprise, entrepreneurship, creativity and innovation, and new business development. International education is offered through study abroad and in Program Centers in Switzerland, China (Changchun and Wuxi), Malaysia and Sri Lanka. For additional information regarding Northwood University, go to www.northwood.edu.