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EFG Companies Launches a New Product for Insurance Agents to Generate Significant Commissions

- Simplicity Home Warranty Drives Greater Profitability, Customer Retention and Referrals -

DALLAS, TX (September 30, 2014) EFG Companies, the innovator behind the award-winning Hyundai Assurance program, today announced Simplicity Home Protection®, a new home warranty product for insurance agents aiming to overcome pricing pressure from carriers while increasing commissions.

Simplicity Home Protection covers all non-manufactured, non-historic homes, regardless of square footage. The warranty includes protection for unknown pre-existing conditions, rust and corrosion, plumbing stoppages, sediment build up in the water heater(s), and the water or ice dispenser in refrigerators. Covered systems and appliances include the central A/C system, central heating system, plumbing and electrical systems, as well as the dishwasher, garbage disposal, range cooktop, clothes dryer, water heater and garage door opener among others.



“With Simplicity Home Protection, we can handle sales turnkey for insurance agents, as well as integrate into their agency management system for seamless menu presentation” said Mark Rappaport, President, Simplicity Division of EFG Companies. “With benefits such as a 180-day workmanship guarantee, unknown pre-existing coverage, and repair vs. replacement benefits, our insurance agent partners have a unique opportunity to set themselves apart from the competition, increase customer retention and maximize profitability.”

Simplicity Home Protection enables managing general agents (MGAs) and their insurance agents to build a new revenue stream by protecting their customers’ pocketbooks from the unanticipated costs of home ownership. A home is often the largest investment the average American makes, and the most expensive to maintain outside of their vehicle. Every home comes with its own mix of maintenance issues. From water heaters flooding to electrical problems, home owners are all too often stuck with significantly high bills which take a toll on their bank accounts.

“Competition and pricing pressures from my carriers were squeezing my profitability,” said Mark Solomon, President of Assurnet Insurance Agency. “In order to compete, I had to find a service that benefited my clients and added a significant revenue stream for my business. With Simplicity Home Warranty, I can now offer more value to my clients, which not only helps me add revenue on a per customer basis, but also brings in referrals.”

Simplicity, a division of EFG, also offers Simplicity Payment Protection for mortgages and leases, Simplicity Repair Protection for vehicles in need of roadside and repair assistance, and Simplicity Vehicle Protection extended warranties. For more information, visit <http://www.simplicityprotection.com/>

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About EFG Companies

With close to 40 years of experience serving as an industry innovator of consumer and vehicle protection programs, EFG Companies is a world-class financial services product administrator committed to the continuous development of innovative products and services with go-to-market strategies and execution support across a multitude of channels. www.efgcompanies.com