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EFG Companies Maximizes Independent and Powersports Dealer Profitability with Proprietary Virtual F&I Model

- Simplicity Finance and Insurance Increases Product Penetration, Enhances the Consumer Experience, and Ensures Compliance -

DALLAS, TX (June 6, 2017) EFG Companies, the innovator behind the award-winning Hyundai Assurance program, today announced the launch of its virtual F&I model, Simplicity Finance and Insurance. With Simplicity Finance and Insurance, dealers can expect to generate upwards of more than \$1,000 PRU, get more paper bought, increase product penetration, and make F&I compliance a non-issue.

Many independent and powersports dealers struggle to generate F&I profit with inventory that does not meet lender requirements, limited lending options, little investment in F&I training in a high-turnover industry, and inconsistent day-to-day staffing.

EFG Companies has developed a way to leap-frog over these issues without adding a single F&I person to staff. Simplicity Finance and Insurance gives dealers instant F&I expertise and improves the customer experience, while increasing F&I profits. This virtual F&I model enables dealers to focus on the front-end process, while a team of expert F&I personnel take care of the finance process from EFG's headquarters, streaming live into the dealership. EFG's professionals handle the financing, deal structure, product sales, contracting and funding to drive back-end profit on each vehicle sale.

"In the independent and powersports space, many dealers find it difficult to build a bench-strength of F&I and compliance expertise when operating with a limited number of people handling all aspects of the consumer interaction," said John Pappanastos, President and CEO of EFG Companies. "We developed Simplicity Finance and Insurance to enable these dealers to evolve the F&I process from a basic transaction to a highly-lucrative profit center that enhances the consumer experience."

According to AutoTrader, the average time spent in the F&I process is 61 minutes. However, the average consumer wants that time cut in half. With Simplicity Finance and Insurance, the F&I process takes just over 30 minutes. In a national research study, 1,000 consumers said the following with regard to the Simplicity virtual F&I model:

- 68% of those between the ages of 18 and 44, and 61% of those between the ages of 45 and 60 were interested in going through the virtual F&I process.
- 71% of those between the ages of 18 and 44, and 57% of those between the ages of 45 and 60 believe virtual F&I could increase their customer satisfaction.
- 64% of those between the ages of 18 and 44, and 56% of those between the ages of 45 and 60 would feel less pressured and more open to learn about F&I products.

"The dealers who have seen this in action are most excited about the ability to use decades of experience, giving them the best opportunity to close all customer types and maximize their back-end profit," said Mark Rappaport, President of EFG's Simplicity Division. "They are also extremely interested in how Simplicity Finance and Insurance

can enable them to better develop their inventory and lender mix for a greater opportunity for back-end product sales.”

EFG backs this new service offering with a 40-year legacy of driving dealership profitability through its strategic engagement model from an AFIP-certified team, and a nationally award-winning claims administration team that is ASE-certified and recognized as a Center of Excellence by BenchmarkPortal.

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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.