

# FOR IMMEDIATE RELEASE



## **EFG Companies Breaks Tradition Again With The Mileage-Only VSC: MAP My Miles®** *-50 percent of consumers surveyed want to customize their next VSC-*

DALLAS, TX (February 2, 2015) EFG Companies, the innovator behind the award-winning Hyundai Assurance program, today announced the launch of MAP My Miles®, the mileage-only vehicle service contract (VSC) that breaks industry tradition by enabling consumers to customize their VSC to their personal driving habits.



This new product provides dealerships the opportunity to give customers a VSC that's a perfect fit for them, save time in the F&I office, and turn a sometimes cumbersome selling process into a relaxed conversation – increasing sales. For more information on EFG's MAP My Miles VSC, visit <http://bit.ly/MAPMYMILES>

According to a recent EFG survey, 40 percent of consumers nationally said that the terms of the last VSC they purchased ended up being either too much or too little for what they needed. Restrictive coverage terms are often one of the hardest obstacles F&I managers face in selling F&I products. With MAP My Miles, dealers can tailor the product to a customer's specific driving habits instead of having to accept a standard, traditional coverage level in defined increments which the industry has relied upon for so long.

In addition, close to 50 percent of consumers who previously purchased a VSC went on to say that they want to customize the miles of their next VSC to fit their own needs. "We're seeing trends in other industries that consumers are responding very positively to the ability to personalize products and services," said John Pappanastos, President & CEO, EFG Companies. "For example, the cellphone industry went through significant upheaval as new competitors entered the market giving consumers the ability to completely customize phone plans. As a partner in our clients' success, we recognize the importance of staying ahead of, and leveraging, trends in consumer demand."

MAP My Miles gives dealerships an immediate means of capturing market share by turning the sales process into a more value-based conversation while providing customers more control over their coverage. Dealerships can also increase revenue by upgrading customers from EFG's Select coverage level to either Choice or Premium, EFG's most comprehensive coverage level.

As always, EFG backs this new product offering with its strategic engagement model from a dealer field services team that is 100 percent AFIP certified, and a claims administration team that is ASE certified and certified as a Center of Excellence by Benchmark Portal.

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**About EFG Companies**

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