



FOR IMMEDIATE RELEASE

EFG Companies Launches Dynamic F&I Product-Generating Technology Enabling Dealers to Capitalize on Market and Consumer Trends

DALLAS, TX (April 12, 2022) EFG Companies, the innovator behind the award-winning Hyundai Assurance program, is bringing to market a new technology platform, giving dealers the ability to easily generate optimized consumer protection programs within 15 minutes, with custom solutions by rooftop or auto group. Beginning with the company's Maintenance Value Program (MVP), EFG's technology platform gives dealers maximum flexibility to adjust for market and seasonality swings, so salespeople can nimbly respond to consumer needs while increasing high-value service revenue and customer retention. For more information, visit <http://bit.ly/2F61V2D>

Backed by EFG's proprietary dynamic rating system, dealers using MPV Prepaid Maintenance can almost instantly add or drop services, adjust terms and intervals, customize reimbursement amounts, and produce a contract with the associated service drive reporting. Through EFG's **DRIVE** portal, service advisors can access full contract information, including claim summaries, claim payment detail, total services used to date, and real-time status updates of open claims. In addition, MVP lets dealers take advantage of EFG's Express Claims technology in which service advisors can electronically submit, self-adjudicate and receive automatic claims approvals.

"After two years of pandemic-hampered sales and limited inventory, dealers are looking for relevant ways to impact profit coming from their service drive while also creating greater customer loyalty," said Eric Fifield, Chief Revenue Officer at EFG Companies. "The technological advancements delivered with MVP accomplish both goals, in practically real time. We are already developing the roadmap for utilizing this platform across more programs to give dealers even greater control of their F&I product offerings, and profitability."

Service revenue proved highly lucrative for retail automotive dealers in 2021, with six of the country's largest dealers notching a 12.6 percent increase in the fourth quarter of 2021 vs. 2020, according to company filings. [Cox Automotive](#) predicts that service revenue will continue to be robust for dealers in 2022. However, according to Cox, 70 percent of car buyers do not return to the dealership for service and maintenance, resulting in a dramatic loss in revenue and failure to build a repeat-buyer relationship.

MVP provides dealers a significant value-add to bridge the gap between purchasing a vehicle and returning for service. The platform includes three tiers of reimbursement and service levels, along with specific services and product pricing determined by the dealer.

Sample customizable elements:

- Quantity and type of services
 - Oil & Filter
 - Tire Rotation
 - Engine Air Filter
 - Cabin Air Filter

-more-

- Reimbursement Increments
- Terms

###

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 Nordstrom, Ritz Carlton, and Amazon. Learn more about EFG at: www.efgcompanies.com.