



EFG Companies Launches Two New Marine Protection Products, and an Enhanced Powersports GAP Program

DALLAS, TX (November 28, 2023) As part of the company's continued growth and commitment to the powersports space, EFG Companies announced the expansion of its marine product suite and a new GAP program. The products, combined with EFG's nationally award-winning engagement model, increase dealership back-end margins in the face of decreasing consumer affordability.

"Economic uncertainty, evolving dealership sales models, and fluctuating profitability targets continue to impact dealership profitability," said Adam Quart, Senior Vice President, Agency Services and Powersports. "Consumers are also facing recessionary uncertainty and hesitating more on making large discretionary purchases. These products provide dealers the opportunity to increase profitability on every unit sold while providing a valuable safety net for their customers."

Marine Protection for costly, unexpected breakdowns

Marine Protection is a vehicle service contract that provides dealers with diversified income to maintain steady inventory levels, cash flow, and long-term profitability. The coverage gives buyers greater confidence that their purchase will be protected with flexible terms up to 84 months based on type and number of engines. This day-one coverage with no deductible protects customers from the high cost to repair some of the most expensive components, including:

- each engine installed on the boat;
- transmission;
- fuel systems;
- electrical and ignition components, including the wiring harness; and,
- trolling motors, among other components.

If customers find themselves stuck on the water, they can rest assured knowing they can receive reimbursement up to \$400 per occurrence for hoist/haul out or on-water tow-ins.

Backed by EFG's award-winning client engagement model and claims administration, both clients and contract holders receive the industry's highest level of client satisfaction. For more information, visit <https://bit.ly/3QMOJm2>

WALKAWAY® guards against life-changing events

EFG is extending its award-winning consumer debt protection product to the marine market. WALKAWAY for powersports dealers provides the ability to capitalize on consumer concerns that often prevent sales. During these uncertain economic times, consumers are hesitant to purchase a new powersports or marine vehicle. WALKAWAY gives customers the confidence to purchase a new or used motorcycle, ATV, or

watercraft by allowing them to return their vehicle and walk away from negative equity should any of the following life-changing circumstances occur:

- Involuntary unemployment
- Physical disability
- Critical illness
- Loss of driver's license due to medical impairment
- International employment transfer
- Self-employed personal bankruptcy
- Accidental death

Authorized WALKAWAY retailers can provide their customers with a complimentary waiver with all loans and leases with coverage of up to \$7,500 of negative equity, as well as the option to upgrade the protection to up to \$10,000 of negative equity with payment relief and additional qualifying events.

Dealers can now provide all powersports customers with this relevant, valuable financial protection. For more information, visit <https://bit.ly/44XcGxe>.

GAP Protection keeps equity secure

EFG is also extending GAP Protection for powersports products to include marine. GAP protects against negative equity up to \$25,000 and may make up the difference between the loan balance and the value of the watercraft at the time of a total loss due to accident or theft. As loan terms continue to lengthen, consumers can be 'upside down' for a longer period. This safety net is invaluable during uncertain economic times. GAP helps dealers increase profits on both marine and powersports, enhancing customer satisfaction while strengthening loyalty. For more information, visit <https://bit.ly/gapefg1>.

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About EFG Companies

For more than 45 years, EFG Companies has provided consumer protection programs for vehicles and residences across seven market channels. The company's strategic intent is to build sustainable market differentiation and profitability for its clients and partners, including dealers, lenders, manufacturers, independent marketers, and agents. EFG's award-winning engagement model is built upon the belief that the company serves as an extension of its clients' management teams, providing ongoing F&I development, training, product development, compliance, and nationally recognized product administration with an ASE-certified claims team. Learn more about EFG at: www.efgcompanies.com