



FOR IMMEDIATE RELEASE

EFG Companies Maximizes Powersports Dealer Cash Flow with New VSC Product for Personal Watercraft

DALLAS, TX (September 21, 2021) EFG Companies, the innovator behind the award-winning Hyundai Assurance program, is now helping personal watercraft dealers diversify their revenue streams with Personal Watercraft Protection. Available for both new and used personal watercraft, this new vehicle service contract (VSC) from EFG gives powersports dealers a market-differentiating value-add by protecting consumers from costly mechanical breakdowns, while generating cash that dealers greatly need to purchase inventory. For more information, visit: <https://bit.ly/EFGPWC>

Personal watercraft sales have skyrocketed during the pandemic, and the trend shows no signs of slowing. According to [360MarketResearch](#), the market will register a 6.2 percent compound annual growth rate in terms of revenue, with a global market size of \$2059.2 million by 2025. However, dealerships are struggling to maintain inventory, sticker prices are rising, and supply chain challenges have impacted manufacturing timelines. Additionally, as first-time personal watercraft buyers enter the market in larger numbers, many are unaware of the costs associated with an unexpected mechanical breakdown.

“The story is the same for auto, powersports, and personal watercraft dealers. New inventory is in short supply and the competition for used inventory is fierce. Those dealers with the largest cash flow are winning the race for inventory,” said Glenice Wilder, Vice President of Powersports at EFG Companies. “Dealers need a diversified income portfolio to maintain steady inventory levels and cash flow. EFG’s Personal Watercraft Protection easily attaches to every sale to exponentially increase profitability margins, thereby increasing cash flow for more inventory.”

EFG’s Personal Watercraft Protection provides exclusionary coverage for new and pre-owned personal watercraft, with:

- Flexible terms based on model year
- Four deductible options
- Optional surcharge for trailer coverage
- Towing reimbursement
- Trip interruption

“Families want to have fun with their personal watercraft, and not worry about costly repairs when the craft experiences an unexpected breakdown and is dead in the water,” said Wilder. “Repairing a personal watercraft is not cheap, and our new VSC gives buyers greater confidence in their purchase, knowing they are covered.”

EFG’s Personal Watercraft Protection is supported by the company’s nationally award-winning client engagement model and claims administration. With more verified 5-star Google reviews than any national F&I product provider, EFG Companies takes pride in delivering the industry’s highest level of client satisfaction for both consumers and dealers. In its most recent dealer services client satisfaction survey, EFG’s Net Promoter

score ranked higher than Nordstrom, Ritz Carlton, and Amazon, with 99% of its dealers noting a high likelihood to recommend EFG to another dealer.

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