

# FOR IMMEDIATE RELEASE



## **EFG Companies Pushes the Industry Again with Technology Innovation**

*-EFG's Parts Wizard Streamlines, Automates Claims Administration for Sourcing Parts-*

**DALLAS, TX (March 22, 2016) EFG Companies, the innovator behind the award-winning Hyundai Assurance program, today launched Parts Wizard, a new technology platform that reduces dealer reinsurance exposure, streamlines claims administration and increases customer satisfaction. For more information about EFG's claims administration, visit: <http://bit.ly/EFGAdmin>**

EFG's Parts Wizard automates the manual process of sourcing OEM, aftermarket, remanufactured, and used parts for vehicle repairs. In addition, sourcing parts through the Parts Wizard enables dealerships to reduce future claims risk with a longer warranty than the standard OEM parts provided by the manufacturer.

All parts sourced through the Parts Wizard, come with an "end of contract" warranty covering the deductible, labor and cost of replacement parts. If any part sourced through the Parts Wizard malfunctions during the term of a customer's contract, the cost to repair or replace that part will be completely covered without dipping into reinsurance reserves.

"Considering the number of older vehicles on the road, and the potential for consumers to use neighborhood mechanics, EFG's Parts Wizard offers dealers a better level of control over how their claims are handled, regardless of the level of service provided to their customers by shops outside of their dealership," said Ken Overly, Vice President, Operations, EFG Companies.

Traditionally, claims administrators must research vehicle parts with several vendors, on each vendor's website, before negotiating with a service center. The Parts Wizard is an essential search engine that sources parts from all EFG-approved vendors at once, drastically shortening the time it takes to research parts by up to 30 minutes per claim. In addition, the technology prioritizes results based on availability and price to factor into the decision process.

"The Parts Wizard allows us to better negotiate with service centers outside of dealerships by providing the best price from vendors they likely already use and trust. The service center will either drop their price to match ours, or EFG will purchase the parts directly from the vendors and have them shipped to the shop," Overly stated.

"At EFG, we always strive to look beyond the curve to provide industry-leading customer service and efficiency for our clients and our contract holders," said John Pappanastos, President and CEO, EFG Companies. "The Parts Wizard is another example of EFG consistently delivering solutions that the rest of the industry hasn't seen."

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**About EFG Companies**

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)