

Relationships Key to Generating Greater Revenue Opportunities for Auto Lenders, J.D. Power FindsFord Credit and Kia Finance Rank Highest in a Tie in One Segment; TD Auto Finance Ranks Highest in Two Segments

TORONTO: 7 May 2024 – With Canada’s new vehicle sales continuing to grow year over year, lenders who are looking to capture a bigger piece of the market should focus on building and cultivating relationships with dealers, according to the J.D. Power 2024 Canada Dealer Financing Satisfaction Study,SM released today.

The study, which measures new-vehicle dealers’ satisfaction with their finance providers, finds that dealers who have relationship-based interactions with their lender are 54 points (on a 1,000-point scale) more satisfied than those whose interactions are strictly transactional. Also, relationship-based dealers are 36% more likely to send additional business to the lender in the next 12 months.

“The numbers overwhelmingly show that lenders who build and maintain holistic interactions with dealers are more likely to generate additional business than on deals that only hinge on compensation,” said **Patrick Rosenberg, senior director of automotive finance intelligence at J.D. Power**. “A lender’s sales reps play a critical role in nurturing and managing those relationship-based engagements. Lenders should invest in and empower their sales reps to excel and ensure they are provided with the tools to be highly effective in cultivating those relationships. One example is to keep an effective rep-to-dealers ratio.”

With nearly one in five dealers categorized as transactional according to the study, lenders have ample organic growth opportunities to expand their business by converting those into relationship-based clients.

Study Rankings

Ford Credit and **Kia Finance** rank highest in a tie in the captive prime segment, each with a score of 812. **Hyundai Motor Finance** (784) ranks third.

In the non-captive prime segment, **TD Auto Finance** ranks highest, with a score of 833. **Scotiabank** ranks second (788).

In the non-captive non-prime segment, TD Auto Finance ranks highest for a seventh consecutive year, with a score of 826.

The Canada Dealer Financing Satisfaction Study, now in its 26th year, captures 6,164 finance provider evaluations across three segments, all from new-vehicle dealerships in Canada. The study was fielded in February-March 2024.

For more information about the Canada Dealer Financing Satisfaction Study, visit <https://www.jdpower.com/business/auto-finance/canada-dealer-financing-satisfaction-study>.

See the online press release at <http://www.jdpower.com/pr-id/2024037>.

About J.D. Power

J.D. Power is a global leader in consumer insights, advisory services, and data and analytics. A pioneer in the use of big data, artificial intelligence (AI) and algorithmic modelling capabilities to understand consumer behaviour, J.D. Power has been delivering incisive industry intelligence on customer interactions with brands and products for more than 55 years. The world's leading businesses across major industries rely on J.D. Power to guide their customer-facing strategies.

J.D. Power has offices in North America, Europe and Asia Pacific. To learn more about the company's business offerings, visit JDPower.com/business.

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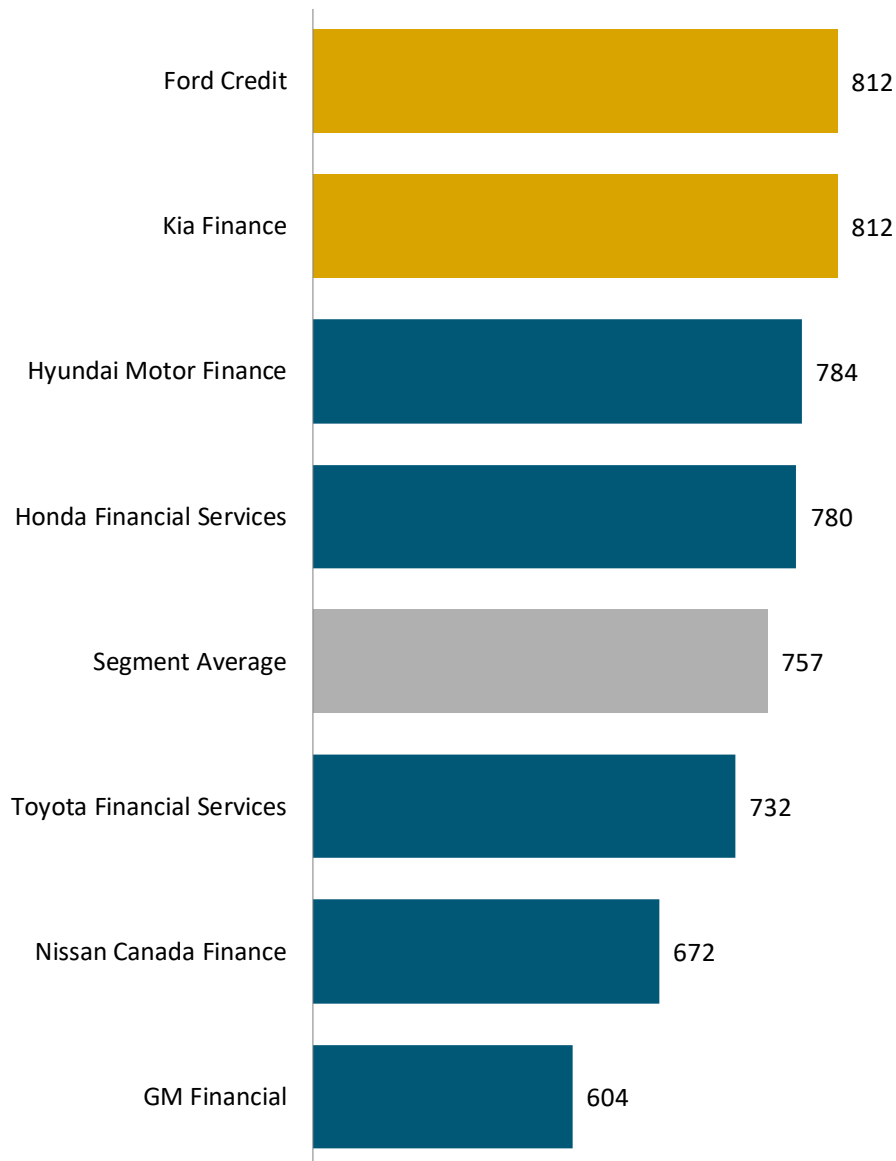
NOTE: Three charts follow.

J.D. Power 2024 Canada Dealer Financing Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

Captive Prime



Source: J.D. Power 2024 Canada Dealer Financing Satisfaction StudySM

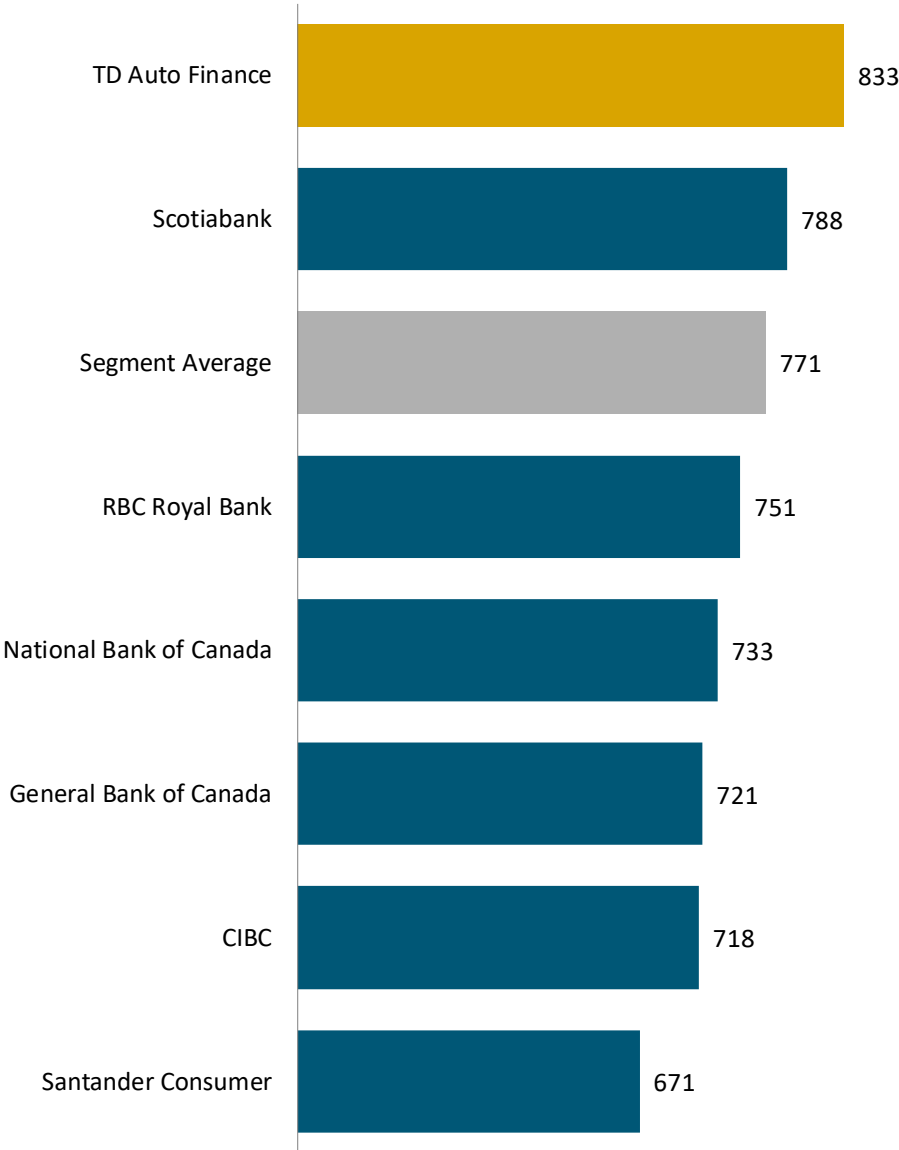
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J.D. Power 2024 Canada Dealer Financing Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

Non-Captive Prime



Source: J.D. Power 2024 Canada Dealer Financing Satisfaction StudySM

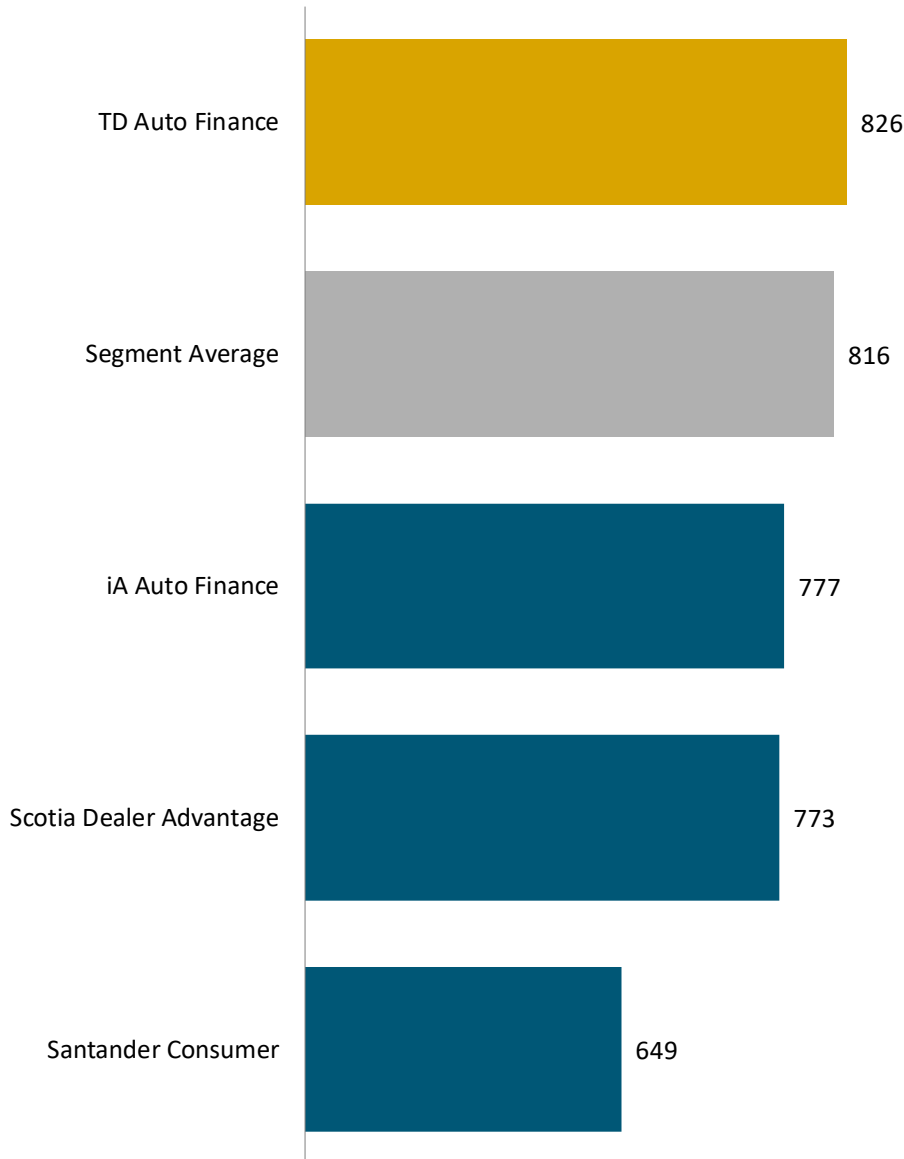
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J.D. Power 2024 Canada Dealer Financing Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

Non-Captive Non-Prime



Source: J.D. Power 2024 Canada Dealer Financing Satisfaction StudySM

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