

Frontline Lender Relationships—Not Rates—Key to Auto Dealer Satisfaction, J.D. Power FindsVolkswagen Credit, Citizens One Auto Finance and Audi Financial Services Rank Highest in Customer Satisfaction in Respective Segments

COSTA MESA, Calif.: 14 Aug. 2019 — As auto dealers confront a rapidly changing consumer landscape in which many customers now apply for credit online before visiting a dealership, the experienced and empowered credit and sales personnel at captive and non-captive lenders are becoming critical elements in the success of an automotive finance operation. According to the J.D. Power 2019 U.S. Dealer Financing Satisfaction Study,SM released today, the ability to answer dealer questions correctly the first time, facilitate electronic transactions and resolve contracts quickly is key to helping dealers successfully navigate the changing marketplace.

“Dealers are able to put together more attractive, seamless transactions for their customers when they are able to work in lock-step with lenders they trust to deliver fast, accurate and competitive products,” said **Jim Houston, Senior Director, Automotive Finance Intelligence at J.D. Power**. “That relationship becomes more important as vehicle sales slow and more buyers may seek to secure financing outside of the dealership. Credit analysts and sales personnel perform some of the most important functions for dealers looking to match customers purchase with the right financial transaction. When these teams are available, knowledgeable and empowered, they improve dealer satisfaction and enhance the lender’s value proposition.”

The 2019 U.S. Dealer Financing Satisfaction Study is based on 16,870 retail credit and 2,117 floor plan provider evaluations from dealer personnel, a 17% increase in response rate from the 2018 study. The study was fielded in April-May 2019, measuring auto dealer satisfaction in three segments of lenders: non-captive, captive mass market and floor planning. The non-captive analysis evaluates the dealer/lender relationship across three factors: relationship; provider offerings; and application/approval process. In the captive segment, four factors are evaluated: relationship; provider offerings; application/approval process; and lease return. Three factors are measured in the floor planning segment: relationship; portfolio management; and provider credit line.

Study Rankings**Captive—Mass Market Segment**

Volkswagen Credit ranks highest in overall dealer satisfaction with a score of 961, followed by **Subaru Motors Finance** (940) and **Mazda Capital Services** (921).

Non-Captive Segment

Citizens One Auto Finance ranks highest in overall dealer satisfaction with a score of 935, followed by **TD Auto Finance** (927) and **Ally Financial** (899).

Floor Plan

Audi Financial Services and Volkswagen Credit rank highest in a tie with scores of 993. TD Auto Finance (983) ranks third.

For more information about the J.D. Power U.S. Dealer Financing Satisfaction Study, visit <https://www.jdpower.com/business/resource/us-dealer-financing-satisfaction-study>.

See the online press release at <http://www.jdpower.com/pr-id/2019130>.

J.D. Power is a global leader in consumer insights, advisory services and data and analytics. These capabilities enable J.D. Power to help its clients drive customer satisfaction, growth and profitability. Established in 1968, J.D. Power has offices serving North America, South America, Asia Pacific and Europe.

Media Relations Contacts

Geno Effler, J.D. Power; Costa Mesa, Calif.; 714-621-6224; media.relations@jdpa.com

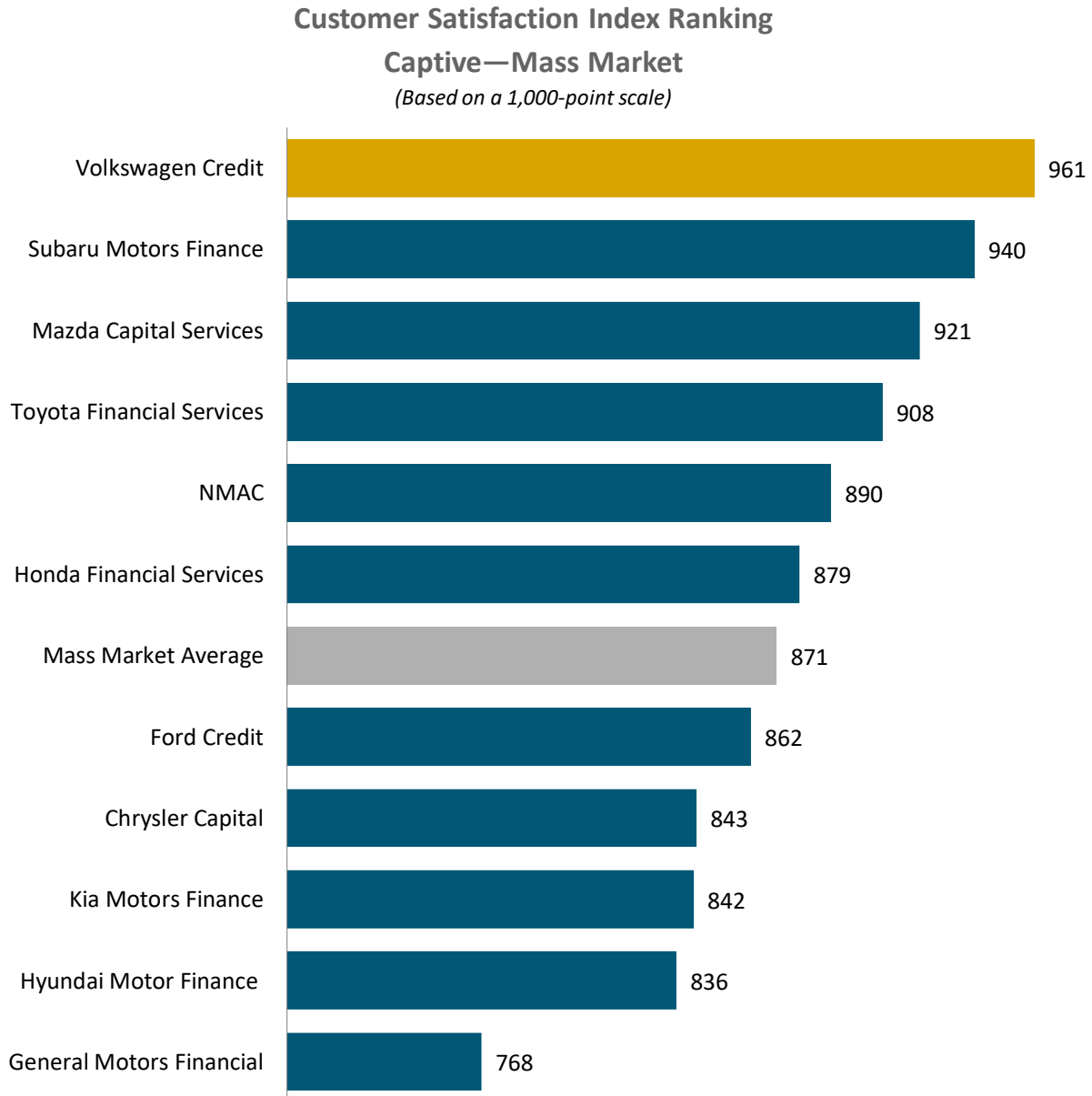
John Roderick; St. James, N.Y.; 631-584-2200; john@jroderick.com

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NOTE: Three charts follow.

J.D. Power 2019 U.S. Dealer Financing Satisfaction StudySM



Source: J.D. Power 2019 U.S. Dealer Financing Satisfaction StudySM

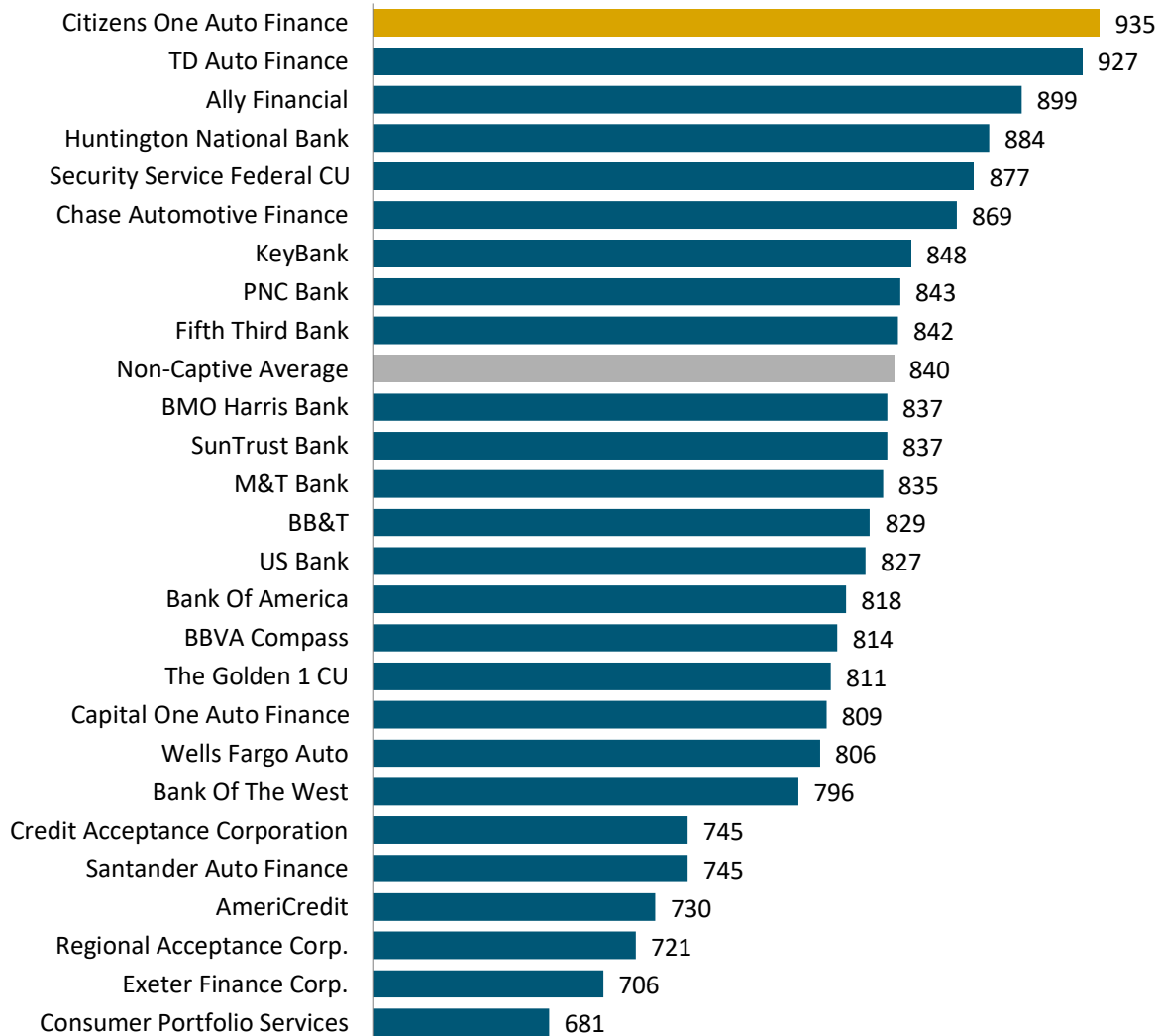
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J.D. Power 2019 U.S. Dealer Financing Satisfaction StudySM

Customer Satisfaction Index Ranking

Non-Captive

(Based on a 1,000-point scale)



Note: Alaska USA Federal CU and America First CU are included in the study, but are not rank eligible due to small sample.

Source: J.D. Power 2019 U.S. Dealer Financing Satisfaction StudySM

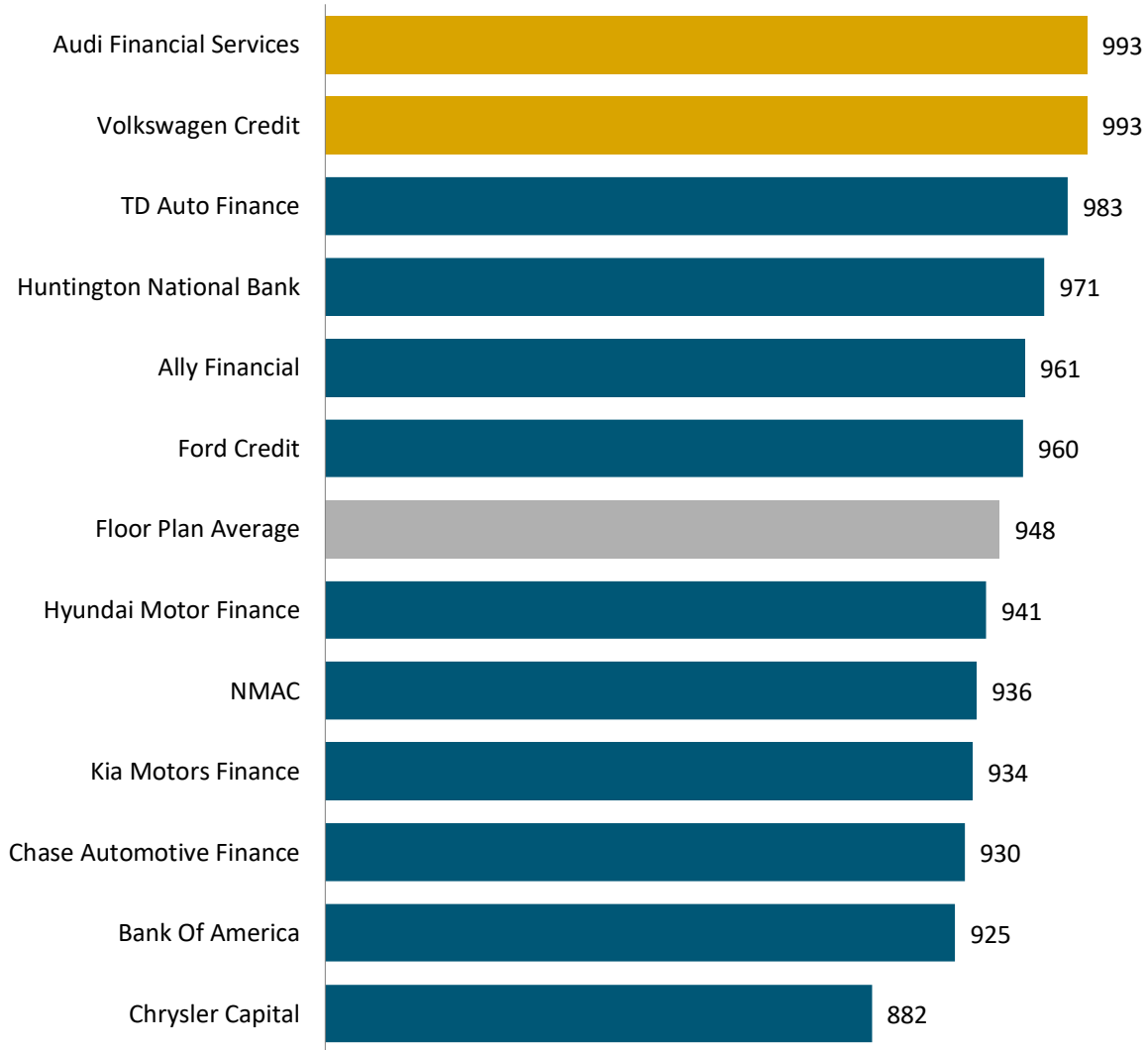
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J.D. Power 2019 U.S. Dealer Financing Satisfaction StudySM

Customer Satisfaction Index Ranking

Floor Plan

(Based on a 1,000-point scale)



Note: M&T Bank, Infiniti Financial Services, General Motors Financial and Wells Fargo Auto are included in the study, but are not rank eligible due to small sample.

Source: J.D. Power 2019 U.S. Dealer Financing Satisfaction StudySM

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