

J.D. Power Reports:

Overall Satisfaction with Dealer Financing Increases Significantly; Lenders' Strong Support Continues to Fuel Auto Industry's Sales Increases

[BMW Financial Services Ranks Highest in Retail Leasing and Mercedes-Benz Financial Services Ranks Highest in Floor Planning, both for a Second Consecutive Year; Alphaera Financial Services Ranks Highest in Dealer Satisfaction in Prime Retail Credit](#)

WESTLAKE VILLAGE, Calif.: 30 July 2013— Dealer satisfaction has increased in all finance provider areas for the second consecutive year, with product offering significantly contributing to increases in satisfaction, according to the J.D. Power 2013 U.S. Dealer Financing Satisfaction StudySM released today.

The study examines dealer satisfaction with lenders in four finance areas: prime retail credit; sub-prime retail credit¹; retail leasing; and floor planning. Satisfaction is measured across three factors in the prime and sub-prime retail credit areas: finance provider offering; application/approval process; and sales representative relationship. Four factors are measured in the retail leasing area: finance provider offering; application/approval process; sales representative relationship; and vehicle return process. Three factors are measured in the floor planning area: finance provider credit line offering; floor plan support; and floor plan portfolio management.

Overall dealer satisfaction with prime retail credit lenders is 890 on a 1,000-point scale, an increase of 5 points from 2012, and retail leasing satisfaction is 891, up 3 points from 2012. Floor planning satisfaction has increased the most among the four lending areas—an increase of 11 points from 2012 to 924 in 2013.

Increasing industry adoption rates of such process innovations as eContracting combined with improvements to dealer support and a solid product offering have contributed to satisfaction increases. The study finds that 30 percent of lenders offer dealers such options with 39 percent of dealers that are offered these options sending business to them regularly.

“In addition to more improved services, competition and new entrants into the market provide dealers with more choices and product innovations,” said Michael Buckingham, senior director of the auto finance practice at J.D. Power. “This combination also creates a highly competitive marketplace for dealers to select their finance provider and increase vehicle sales.”

Although satisfaction in the auto financing industry is improving, the study finds the following three best practices separate the lenders with average satisfaction scores from those with high scores:

- **Sales representative excellence:** To dealers, the sales representative is the most important touch point with a lender. Sales reps must have the knowledge and tools to teach and train dealers on the various finance product offerings.

¹ Sub-prime retail credit is included in the study, but is not eligible for an award.

- **Organizational speed and efficiency:** Building processes and an infrastructure that provide fast underwriting for all retail products, as well as fast funding of retail products and floor planning, is mission critical.
- **Service excellence:** Dealers support lenders that have personnel who are knowledgeable, friendly and customer focused.

“Indirect auto finance lending is a relationship business between dealer and lender,” said Buckingham. “A customer-focused staff is a cornerstone for success.”

Dealer Financing Satisfaction Rankings

Prime Retail Credit

Alphera Financial Services ranks highest among prime retail credit lenders, with a score of 970. Following in the rankings are BMW Financial Services (965) and Mercedes-Benz Financial Services (953).

Retail Leasing

BMW Financial Services ranks highest among lenders in the retail leasing area for a second consecutive year, with a score of 958. Following in the rankings are Mercedes-Benz Financial Services (954) and Ford Credit (929).

Floor Planning

Mercedes-Benz Financial Services ranks highest among floor planning lenders for a third consecutive year, with a score of 971. Following in the rankings are BMW Financial Services (966) and Ford Credit (948).

The 2013 U.S. Dealer Financing Satisfaction Study is based on responses from 3,962 dealers who were surveyed between March and April 2013.

About J.D. Power

J.D. Power is a global marketing information services company providing performance improvement, social media and customer satisfaction insights and solutions. The company's quality and satisfaction measurements are based on responses from millions of consumers annually. Headquartered in Westlake Village, Calif., J.D. Power has offices in North/South America, Europe and Asia Pacific. For more information on car reviews and ratings, car insurance, health insurance, cell phone ratings, and more, please visit JDPower.com. J.D. Power is a business unit of McGraw Hill Financial.

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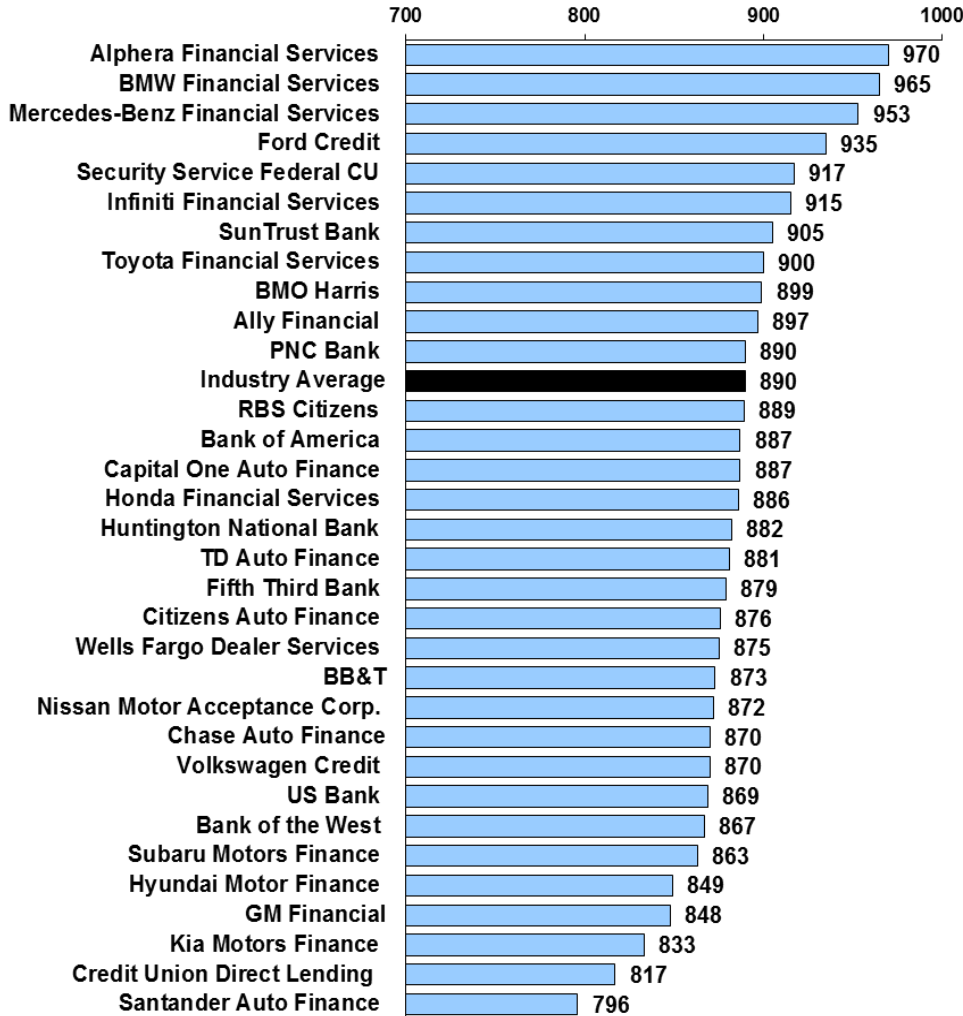
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Note: Three chart follow.

J.D. Power 2013 U.S. Dealer Financing Satisfaction StudySM

Dealer Satisfaction Index Ranking *Prime Retail Credit*

(Based on a 1,000-point scale)



Included in the study but not ranked due to small sample size are AmeriCredit, Compass Bank; Mazda Capital Services; Mini Financial Services; M&T Bank; and Regions Bank.

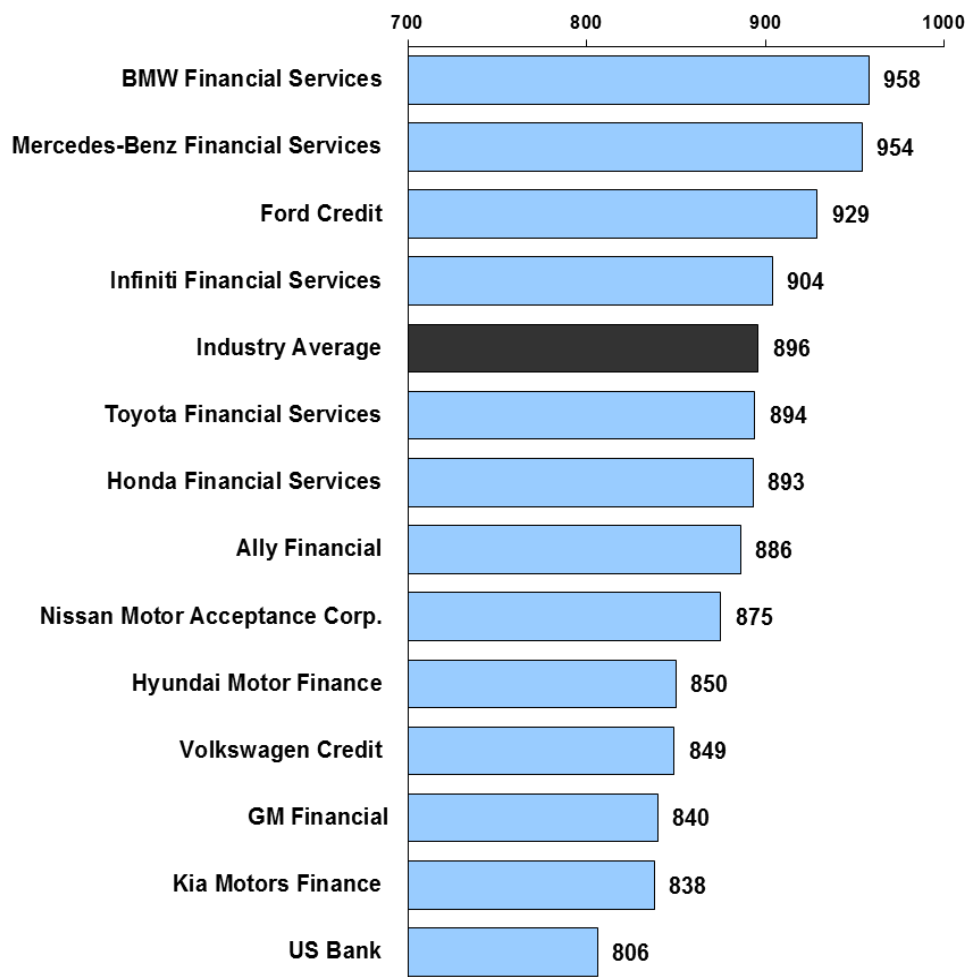
Source: J.D. Power 2013 U.S. Dealer Financing Satisfaction StudySM

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Dealer Satisfaction Index Ranking *Retail Leasing*

(Based on a 1,000-point scale)



Included in the study but not ranked due to small sample size are Mazda Capital Services; Mini Financial Services; Subaru Motors Finance; and Wells Fargo Dealer Services.

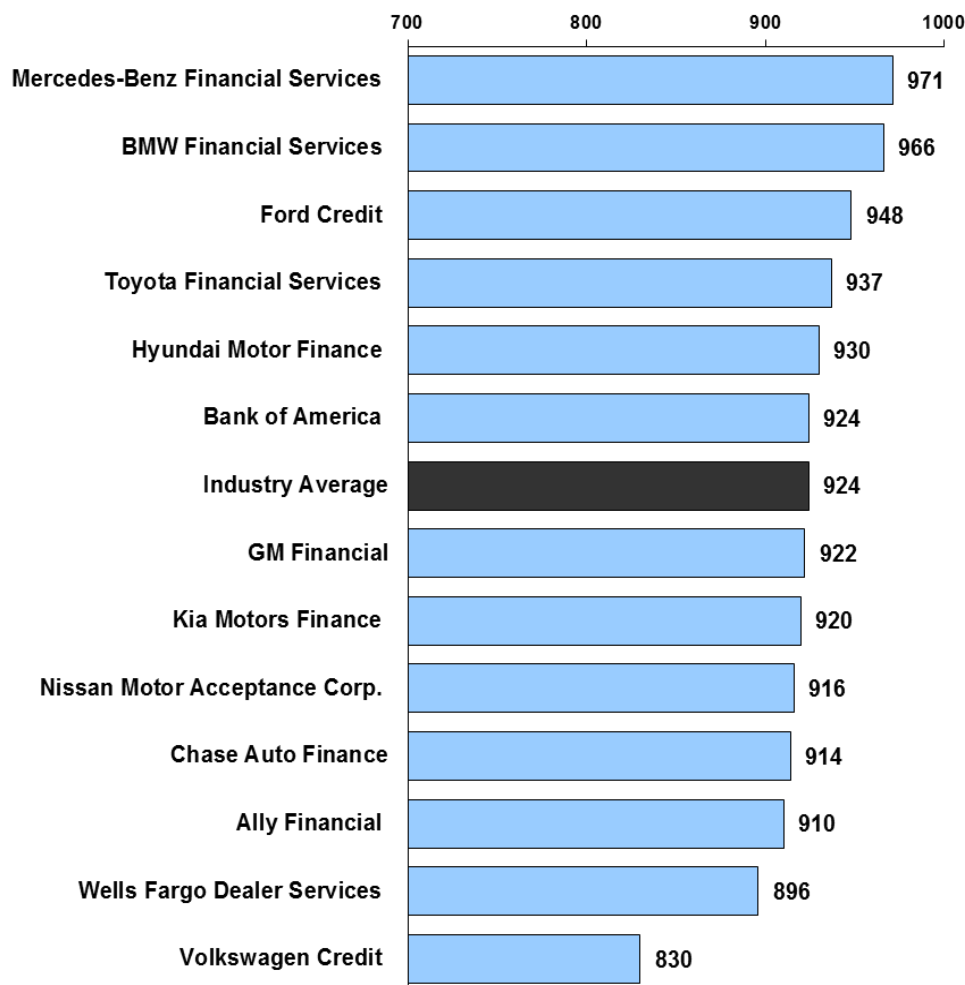
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Dealer Satisfaction Index Ranking *Floor Planning*

(Based on a 1,000-point scale)



Included in the study but not ranked due to small sample size are M&T Bank; PNC Bank; SunTrust Bank; and US Bank.

Source: J.D. Power 2013 U.S. Dealer Financing Satisfaction StudySM

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