



## **AM readers recommend their top suppliers**

The greatest form of marketing is via word-of-mouth referrals, and recommendations are priceless.

A business may have excellent products, but referrals and recommendations are ultimately given as a result of outstanding customer service.

AM's annual 'Dealer Recommended' programme allows our readers to have their say about the companies they believe offer the best service.

We have gathered opinions via a research programme conducted among AM's audience.

The automotive business sectors highlighted this year are auctions and remarketing, warranty, service plans, finance, GAP insurance, classified/car listings and paint protection.

The GAP insurance sector saw AutoProtect recommended by AM readers.

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**AM DEALER RECOMMENDED**





# In 2018, motor retailers will need an extra edge...

... and they can count on AutoProtect to deliver, with compliant, trust-building insurance products from well-trained sales teams

**T**hank you!

From everyone at AutoProtect, our sincere thanks to the very many dealers who took the time and trouble to vote AutoProtect as the AM Dealer Recommended GAP Supplier for 2018. We appreciate your support and trust in us to help your team.

We can assure you that in what promises to be a challenging year ahead, our team will be doing its utmost to give your business an extra edge with our GAP activities and across our wider portfolio of products and services.

## GAP/RTI providers and their products are not the same

Every franchised dealer will point to the differences between their vehicles on offer and those of a competitor. They are absolutely right to do so. Even in the same vehicle segment, there are discernible differences – specifications, performance, reliability and the broader brand and retailer cultural and aftersales differences. The same is true for GAP/RTI Insurance options.

## Trust drives the AutoProtect approach

Across AutoProtect, 'trust-building' is inherent in everything the business does and how we do it:



Mike Macaulay, head of corporate sales, AutoProtect

- Products are clear and transparent.
- Business-wide, the team works to understand the challenges facing dealers and their customers – products and service are engineered to support them.
- Authenticity – we tell our dealers what they need to hear, not what they may want to hear.
- We are deeply engaged in the motor retailing sector – interested and interesting, sharing our insights.
- Fair – we recognise that our products can have a real impact on our dealers' customer retention and reputation, and act accordingly.

Much like the difference between cars in a similar market segment, these differences may seem subtle. Yet, just like the customer's user experience, over the long term they are clearly discernible and can help deliver a lasting, mutually beneficial working relationship.

## Product specification

AutoProtect GAP and RTI products are designed to be totally transparent, written in everyday English. The aim is to ensure that dealers know exactly what is covered and that they in turn can explain the products confidently to potential customers.

By way of example, in late 2017 a number of dealers alerted us that their RTI products were not covering customers for finance deposit allowances (FDA) and scrappage scheme allowances. Sadly, they discovered this as a result of customers experiencing an unwelcome shortfall when they came to claim. An unwanted outcome for customer and dealer alike.

In the event of a claim for RTI Insurance, the AutoProtect approach is straightforward. The customer payout is based upon the invoiced price of the car involved. Contributions such as FDAs have no bearing on the decision. Our belief is that if it says, 'return to invoice' then should they make a claim, that is exactly what the customer can expect.



## People and training

The AutoProtect culture of trust has helped us to recruit and retain a great team. Across the UK, our locally based experts are in showrooms helping dealers and in our Essex HQ the team is equally committed to serving dealers and their customers.

If there is one area of our team's expertise we must highlight, it is training.

Compliance training certainly features (more of that later) but more than that, our team prides itself on being on the front foot to help dealers make the most of our added-value services by understanding the product differences, features and benefits.



Going further, we use our expertise to help dealers to promote our services positively in the showroom and, increasingly, online.

## Compliance

Taking training and more into the vital area of compliance, our i-Comply online business continues to work independently of AutoProtect, providing a vital service to a growing roster of dealers, from among the very largest to solus operators. They rely on the i-Comply online team to design, develop and help manage their F&I regulatory controls. It is an approach designed to be both commercial and

compliant and creates long-term, effective partnerships.

## Technology

AutoProtect's developing suite of digital promotional tools is enhancing the online experience for customers. GAP/RTI, warranties and SMART Insurance are regularly sought out by customers because they appreciate what they offer. The availability of these services online, along with transparent product information and pricing, is enhancing the credibility of the dealer. They can also be used as marketing tools in their own right – just ask us how!

Digitisation also extends to the

"Our team prides itself on being on the front foot to help dealers make the most of our added-value services"

document submissions system and claims processes. In the latter, the simple-to-use 'AP Claims' app, a clever piece of technology, places the customer in control of their claim, reinventing and accelerating the whole process.

## AutoProtect gaining increased recognition from its dealer customers

"Do what you do so well that they will want to see it again and bring their friends." – Walt Disney

AutoProtect is proud of its reputation with its dealer customers. Being 'dealer recommended' for GAP/RTI by AM's dealer readership is fantastic recognition. It represents the latest dealer endorsement for a business that has always strived to stand out from the crowd.

In October, AutoProtect's strategy to lead the automotive retailing added-value market received very welcome dealer approval at the 2017 F&I Awards. The business was recognised as the Value-Added Product Provider of the Year.

In what is a highly competitive market sector, with a number of high-quality players, AutoProtect strives to go the extra mile. The approval of the very people we seek to serve shows that this effort is being noticed. Once again, thank you for your support.



# Does your RTI product provide coverage for FDAs?



## In the event of a customer RTI claim, does the product you offer cover the full invoice price without discounting any FDA or scrappage allowance?

Return to Invoice (RTI) Insurance is an important product, both to meet the needs of many customers and as a profit centre. However, it has come to our attention that on occasion, some products may not be keeping pace with marketing initiatives such as Finance Deposit Allowances (FDA) and scrappage scheme allowances. This could leave dealers exposed.

RTI payouts made with the FDA discounted mean that a customer could be unable to replace their written-off car on a like-for-like basis, without finding the extra FDA allowance from their own resources. A similar outcome could arise if the scrappage scheme is excluded. A very obvious reputational and, potentially, financial risk may therefore exist for dealers.

In the event of a claim for RTI insurance, our approach at AutoProtect is simple; if it says, 'return to invoice' then in plain English the customer knows exactly what they are buying and what we will honour. We pay the customer based upon the invoiced price of the car involved. Contributions such as FDAs have no bearing on this decision. Our T&Cs reflect this; it is simply a question of trust.

For the good of your business and the wider good of the reputation of GAP and RTI insurance as a whole, please take a few minutes to review and verify the T&Cs associated with the products you offer and double-check your coverage with your supplier on FDAs and scrappage allowances.

If there is a gap, we urge you to address it promptly to minimise any exposure.

PS -With FDAs of up to £7000 any RTI product that excludes the FDA from the payout is a risk for dealers. Check your coverage with your supplier today.

### To help we offer:

- A UK wide network of local field-based experts.
- Access to compliance experts.
- Expertise in digitising the promotion of GAP.
- Showroom support from training to merchandising.
- A track record of helping dealers of all sizes to succeed.
- A commitment to Treating Customers Fairly.
- Claims administration services that add value.

## Ten Steps to GAP/RTI Sales Growth

1. Mystery shop your current approach – PoS and online.
2. Review the product(s) offered and your team's product knowledge.
3. Now assess the product in detail and the provider's support – not all products are the same and quality is increasingly important to consumers.
4. Now benchmark your product and support against the competition.
5. Start your re-engineering by making it easier for consumers to buy GAP rather than sell it to them.
6. Develop a compliant PoS process that works for your business model, or which can be adapted – third party assistance is normally a great help.
7. Train the team and agree on an ongoing training and competence regime.
8. Create and sustain monitoring – focus on process and benchmarked performance not income to ensure customers are treated fairly.
9. 'Test drive' the new approach by getting customer feedback.
10. Now investigate your online approach and seek out best practice guidance.

Call us. We are ready to help in your success.

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