

Dealers benefit from the support that goes beyond products and pricing

AutoProtect is a substantial, fast-growing and values-led added-value service provider and administrator, working with motor retailers and manufacturers throughout the UK. In what has been a largely commoditised market, AutoProtect has worked to differentiate its proposition based upon innovation in its products and processes.

Inevitably, the products and pricing are crucial components of any purchasing decision and that includes the selection of the right supplier for added value services. However, in a rapidly changing and increasingly regulated finance and insurance environment, the role of added-value services in supporting a dealer at a broader level should be seen as part of the selection criteria.

As well as regulation, the market is seeing an accelerating digital operating environment. The move to online car buying is gaining greater momentum to the point that, according to research published in July 2019 by CAP and Grant Thornton, six out of ten dealerships expect to be offering fully online car sales transactions by 2021. This has significant implications for dealers' capacity to promote added-value services. Today's car buyer is informed and protected; they buy their car rather than have it sold to them. More than just the car, when considering such a major purchase, many buyers also take the dealer and the experience they offer, online and in the showroom, into their buying plans.

Added-value services can and should provide support to dealers to enhance customers' buying journeys both digital and physical. Added-value services also continue to have



an arguably broader role in supporting profitability and CRM.

Regulatory support

At the time of writing, the industry is awaiting the FCA's expectations on how the industry must evolve to address concerns highlighted in its report on the General Insurance distribution chain.

The FCA report, published in April 2019 made it clear that it was concerned about 'examples of possible harm' to customers, that included: 'customers paying potentially excessive prices due to parties in the chain receiving remuneration which appeared to significantly exceed the costs incurred in distributing the products.' Added-value products available from car retailers were identified as one

channel where they had concerns.

The FCA wants to see effective and consistent process and controls across F&I; crucially, they also expect to see a focus upon how businesses operate with a culture built around the customer's needs

At AutoProtect, the business is confident that it is well-positioned to support dealers through the required changes and, more importantly, in maintaining the highest standards.

For many years, AutoProtect has placed trust at the core of the way it operates. To support its 'trust-building' capabilities, the business has long held a strong focus on compliance. This compliance expertise is a central part of AutoProtect's field support role and the business's extensive field team pride themselves on guiding dealers on the creation of compliant

processes and controls in the promotion of its products. It's a commitment designed to support sales growth and, just as importantly, to enhance customers' car buying journeys, improving customers' perceptions and aiding CRM.

Digitisation

The accelerating move to digitise sales and administration processes is proving to be good news for AutoProtect's partners and their customers. The business has developed a series of online tools to promote its portfolio of services available through partner dealerships. Customers can discover the features and benefits of the services. Fully informed on the products that meet their needs, they can arrive at their purchase handover, ready to buy them. It is an ideal way of overcoming any showroom concerns about promoting multiple products to a customer – they choose the ones that suit them.

Once a customer has chosen a product, they can download the AutoProtect app or go online to manage any claim. AutoProtect's innovative digitised claims process is more efficient, taking claims to a new level by removing many of the traditional contact points that create frustration for the customer.

Dealers can also benefit from AutoProtect's investment in its

AutoProcess technology. This is designed to integrate with existing dealer platforms, such as their DMS, ensuring that value-services, supporting MI, monitoring and reporting become a seamless element of the sales process.

The importance of trust and culture

Trust should be at the heart of all businesses. With so much competition and customer choice for such a major purchase, customers want the car and dealer to be trustworthy. To customers, the two go hand in hand. The call by the FCA to ensure that businesses develop a culture built around the customer should be seen as something dealers should embrace, because it makes commercial sense.

As part of their trust-building activity, dealers should review the profile of their partners and suppliers who connect in some way with their customers.

AutoProtect is currently rated 'excellent' on Trustpilot, from more than 4,500 reviews – the highest among the competition by a significant margin, reflecting the business's long-term commitment to lead the market on trust. A nice side benefit of AutoProtect's rating is that dealers can use it and this in turn can help customer confidence, according to research published by Trustpilot.

A broad product portfolio

Having a full portfolio of added value services is central to AutoProtect's approach and naturally, given the focus on trust, the products are comprehensive, with clearly defined options available. Everything is presented in plain English, so that where there are choices, customers and dealer personnel know exactly where they stand.

A key benefit to dealers of using the full AutoProtect product line-up is consistency. The showroom team know that they have a single contact point, the MI is all presented in a consistent format and the commitment to customer care, as evidenced by AutoProtect's class-leading Trustpilot performance is also clear.



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A few product highlights:

Smart Repair – welcome to the 'Shine' difference

Central to the high satisfaction rating with AutoProtect's Smart Repair cover is the unique joined-up approach between AutoProtect and its unique ownership of minor damage experts at Shine!

Shine! mobile repairers

Shine! offers a team of fully employed highly trained mobile repair experts across the UK. Shine! is accredited by the IMI, the first mobile repair company to be presented with this prestige status.

GAP & RTI insurance

A comprehensive product range including a specific option available for PCH finance.

Warranty

Rather than simply offering a 'good' warranty, AutoProtect has gone several extra steps forward by developing an industry-leading warranty with a new level of control and support to make the process remarkably easy and fast – iClaim.

Alloy wheel insurance

Another product with a high claims ratio. If a customer is purchasing a car with alloy wheels, then highlighting the possibility of alloy wheel insurance should be seen as a natural step every time. Alloy Wheel Insurance from AutoProtect is designed to keep alloys in 'as new' condition should a mishap occur – and we all know it can!

Tyre

The AutoProtect Tyre Insurance can provide a fast, convenient service which covers for both accidental and malicious damage.

Paint protection

When your product carries the Williams name, which is so synonymous with high performance in the world of F1 motor racing, that high performance has to be reflected in the sales, utilisation and post-sales support.

Sources:
1 <https://uk.business.trustpilot.com/reviews/why-87-of-consumers-find-ads-more-trustworthy-with-trustpilot>

