

*PWI-iTap press release
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New app from Preferred Warranties puts F&I presentations on dealers' iPads

Preferred Warranties iTap allows dealers to use iPads to customize and present options for extended service contracts, financing and GAP insurance anywhere on the lot. The app is the first tool of its kind for dealers of pre-owned vehicles.

Orwigsburg, PA

A new marketing tool from Preferred Warranties Inc. allows dealers to use iPads to customize and compare protection plans, financing options and insurance products for customers anywhere on the lot, at any time during the sales process. The new program, called iTap, presents coverage details, a benefit summary and a short video about each Preferred Warranties protection plan.

"iTap is a much more user-friendly way to walk customers through the options than doing it verbally or with a piece of paper," says Luke Kreider, manager of Pennsylvania's Manheim Imports, one of the first dealerships to try the new subscription-based program. "Customers are more engaged, intrigued by seeing it with their numbers and information. As they add and deduct options, they can see instantly and exactly how it would change their monthly payment."

According to PWI, iTap is designed to replace paper charts with engaging graphics and icons that can be moved from column to column as the buyer short-lists options. The versatile selling tool is downloaded from iTapMenu, an Indianapolis-based company that worked with PWI to tailor the marketing tool to Preferred Warranties products and dealerships.

The program also includes real-time reporting capabilities that enable managers to track sales and access a range of sales reports. Similar apps are being used at new car dealerships, but PWI's is the first for dealerships specializing in pre-owned vehicles.

"It's a better way to communicate with the customer, a hands-on tool for the future that keeps us one step ahead of the competition," says Mr. Kreider.

"iTap is a powerful new asset in our full marketing plan for our dealers," says Wayne Herring, Jr., Preferred Warranties national sales manager. "It makes it easy for them to

walk the customer through the F&I menu and VSC (vehicle service contract) options for each vehicle.”

Preferred Warranties’ “full marketing plan” also offers banners, point-of-sale materials, and brochures detailing coverage in the different plans. A major revamping of the Preferred’s website, which will include a number of new resources for car shoppers and owners covered by PWI extended service contracts, is slated to be launched later this year.

Preferred Warranties Inc. has been a quality leader in aftermarket vehicle protection plans since the company was founded in 1992. In 1998, it was ranked #179 on the *Inc. 500* list of fastest growing U.S. companies and earned a Torch Award for Marketplace Ethics from the Better Business Bureau. Today, Preferred Warranties are available through dealerships in 17 states: Alabama, Delaware, Georgia, Indiana, Kentucky, Maryland, Michigan, New Jersey, New York, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, Texas, Virginia and West Virginia.