

## **MaximTrak and CNA partner to provide car dealers with electronic VIN rating system, save time in the F & I office**

DECEMBER 17, 2007 - WAYNE PA MaximTrak, a leading technology provider for the retail automotive finance and insurance industries (F&I), and CNA National Warranty Corporation, a vehicle service contract company that has been named top provider for three years in a row in the Dealers' Choice Awards, have partnered to provide a time-saving advance in dealership Finance and Insurance processes. CNA's automated VIN rating system, QuikRate<sup>SM</sup>, eliminates the need for F & I managers to manually search rate books when pricing a vehicle service contract. MaximTrak has seamlessly integrated this technology into its F&I Menu platform which dramatically reduces rating errors and maximizes Finance Manager's time for more productive face-to-face interaction with vehicle buyers.

Due to the sheer volume of paperwork needed to complete the sale of a vehicle and the complexity of dealership Finance and Insurance transactions, customers can easily spend 45 minutes or more meeting with an F & I manager after they have already agreed to buy the vehicle. Customers start to get restless at about 30 minutes. Anything that can shorten the process and free up more productive time for the F & I manager has to be seen as a win-win for all parties.

MaximTrak's focus is to streamline the F & I process. The company's overall technology platform represents a major advance for car dealers on average saving dealers about 20 minutes per transaction by integrating multiple applications onto one platform. Now, when F&I Managers are pricing a service contract, they currently have to search an insurance rate book by vehicle class, make, model, model year, mileage covered and contract term to come up with an accurate contract price – or they pluck a suggested retail price from a pre-printed rate card and start negotiating. Either way, customers are likely to get agitated.

MaximTrak, together with CNA National's QuikRate<sup>SM</sup> system, is able to provide an accurate price quote for the service contract after only a few keystrokes at the F&I manager's desk. No more rate books. No more duplicate entries into multiple computer systems. No more wasted time. No more agitated customers. No more lost income for the dealership. In the near future, MaximTrak will also incorporate CNA National's newest technology, QuikContract<sup>SM</sup>, for online contract printing and contract registration. This will enable the Dealer to print the retail Vehicle Service Contracts out of the MaximTrak system and remit the details of the sale to CNA National directly, eliminating the old-fashioned paper process that takes on average 45 to 60 days.

MaximTrak was the subject of a recent article in the industry publication *Car Dealer Insider*, which highlighted the success of MaximTrak's technology and training in producing significant improvements in net F & I income for some of the largest automotive dealership groups in the U.S.

## **About MaximTrak Technologies**

MaximTrak Technologies is a leading technology provider for the retail automotive finance and insurance industries. As a partner with retail automobile dealers nationwide, the company has injected over 25 years of dealership experience into the development of the MaximTrak program. This unique process works because it was developed in collaboration with dealers, from the showroom floor up, to offer a customer-driven solution that increases profitability the right way. With several of the *Wards "Top 10 Mega Dealers"* on board, MaximTrak has gained national recognition as the customer focused technology provider of choice. For more information contact Frank Barone, Director of Public Relations at (800) 282-6308 or visit the company's website at [www.maximtrak.com](http://www.maximtrak.com).

## **About CNA National Warranty Corporation**

CNA National Warranty Corporation is a wholly owned subsidiary of CNA, one of the oldest and largest insurance organizations in North America. CNA has more than \$60 billion in assets and is rated A (Excellent) by A.M. Best. Founded in 1982, CNA National is dedicated to providing automobile dealers with the finest programs and the highest level of service. The company pays claims on average within two days or less after receipt of all paperwork. The company's Claims Department is staffed with ASE-certified adjusters (including many ASE Master Technicians), many of whom have service department backgrounds, with nearly 2,000 years of combined dealership experience. Visit [www.cnanational.com](http://www.cnanational.com) for more information.