

With Fewer Opportunities, Auto Lenders in Canada Need to Deliver on Value Proposition, J.D. Power FindsFord Credit and TD Auto Finance Each Rank Highest in Two Segments

TORONTO: 12 May 2022 – As supply-chain issues affect available inventory at auto dealerships in Canada, it also means fewer new- and used-vehicle transactions during which lenders can provide a high level of service to dealers and deliver on their value proposition. According to the J.D. Power 2022 Canada Dealer Financing Satisfaction Study,SM released today, overall satisfaction increased across all four segments in this year's study—despite the decline in new-vehicle transactions.

“Dealers are looking for a seamless, speedy interaction with a lender, and lenders need to be laser-focused on satisfying that need—especially when the volume of transactions is reduced,” said **Patrick Roosenberg, director of automotive finance intelligence at J.D. Power**. “Even with increased automation in the approval and funding processes, lenders must find a way to differentiate themselves from other lenders, whether it's system-related or actions taken by funding, retail credit or sales reps.”

Historically, on-site visits have been considered an essential cornerstone in developing and maintaining dealer-lender relationships. However, the study shows that just 4% of dealers say on-site visits are their preferred method of contact with their sales rep and may not lead to additional opportunities. “With dealer preference shifting towards phone, email and text interactions—and away from onsite visits—sales reps need to know which channel a dealer prefers to be more effective in a hyper-competitive market. In other words, the right message through the right channel at the right time.”

Study Rankings

Ford Credit ranks highest in the retail—captive segment with a score of 919 (on a 1,000-point scale). **Hyundai Motor Finance** (912) ranks second and **Kia Motors Finance** (909) ranks third. The segment average is 895.

In the retail—non-captive prime segment, **TD Auto Finance** ranks highest for a fifth consecutive year, with a score of 929. **Scotiabank** (914) ranks second. The segment average is 905.

In the retail—non-captive non-prime segment, TD Auto Finance ranks highest with a score of 919. The segment average is 913.

In the lease segment, **Ford Credit** ranks highest with a score of 918. **Hyundai Motor Finance** (908) ranks second and **Honda Financial Services** (904) ranks third. The segment average is 873.

The 2022 Canada Dealer Financing Satisfaction Study, now in its 24th year, captures 6,919 finance provider evaluations across the four segments from new-vehicle dealerships in Canada. The study was fielded in February-March 2022.

For more information about the Canada Dealer Financing Satisfaction Study, visit <https://canada.jdpower.com/financial-services/canada-dealer-financing-satisfaction-study>.

See the online press release at <http://www.jdpower.com/pr-id/2022053>.

About J.D. Power

J.D. Power is a global leader in consumer insights, advisory services and data and analytics. A pioneer in the use of big data, artificial intelligence (AI) and algorithmic modelling capabilities to understand consumer behavior, J.D. Power has been delivering incisive industry intelligence on customer interactions with brands and products for more than 50 years. The world's leading businesses across major industries rely on J.D. Power to guide their customer-facing strategies.

J.D. Power has offices in North America, Europe and Asia Pacific. To learn more about the company's business offerings, visit JDPower.com/business.

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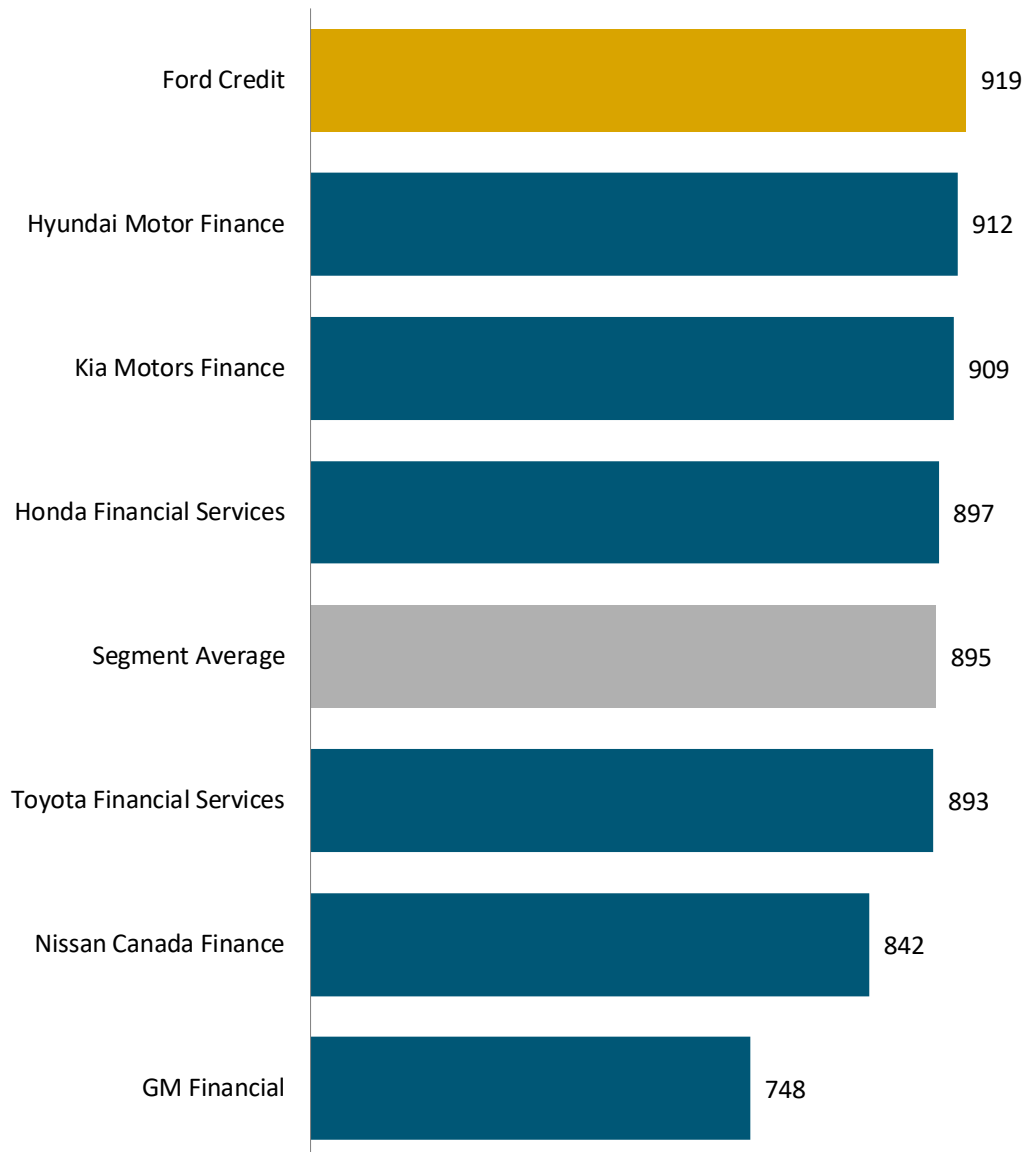
NOTE: Four charts follow.

J.D. Power 2022 Canada Dealer Financing Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

Retail — Captive



Source: J.D. Power 2022 Canada Dealer Financing Satisfaction StudySM

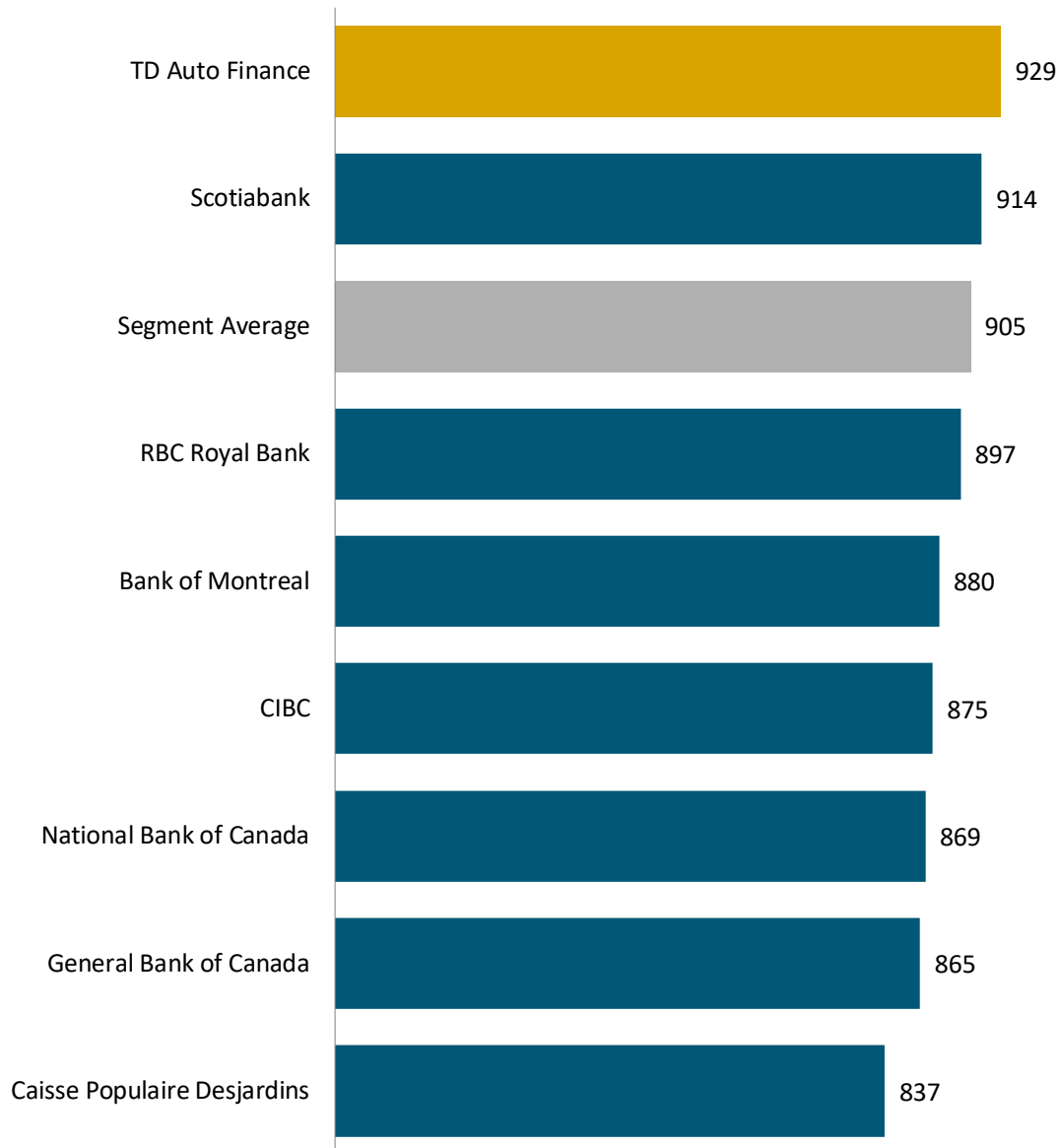
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J.D. Power 2022 Canada Dealer Financing Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

Retail — Non-Captive Prime



Source: J.D. Power 2022 Canada Dealer Financing Satisfaction StudySM

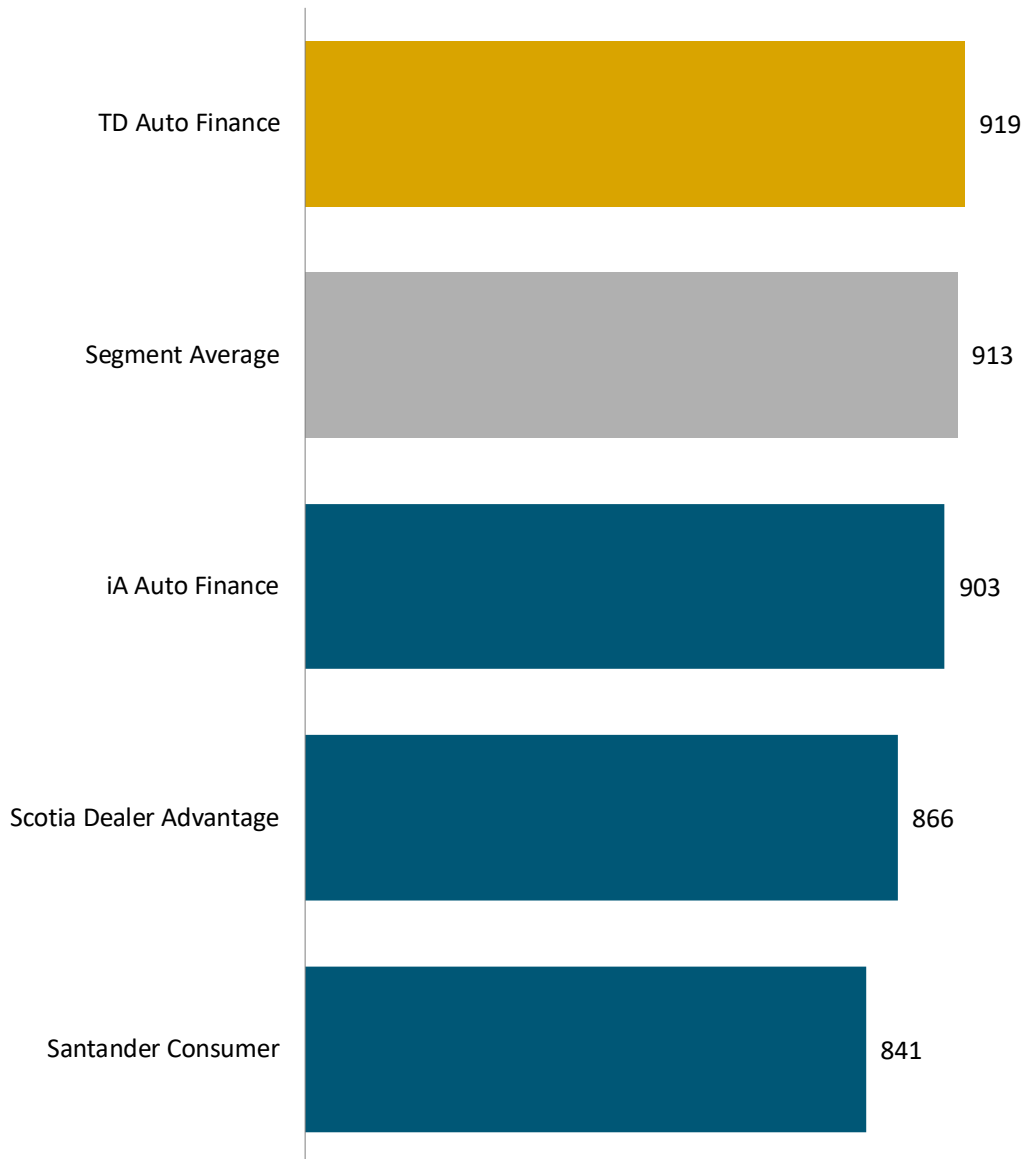
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J.D. Power 2022 Canada Dealer Financing Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

Retail — Non-Captive Non-Prime



Source: J.D. Power 2022 Canada Dealer Financing Satisfaction StudySM

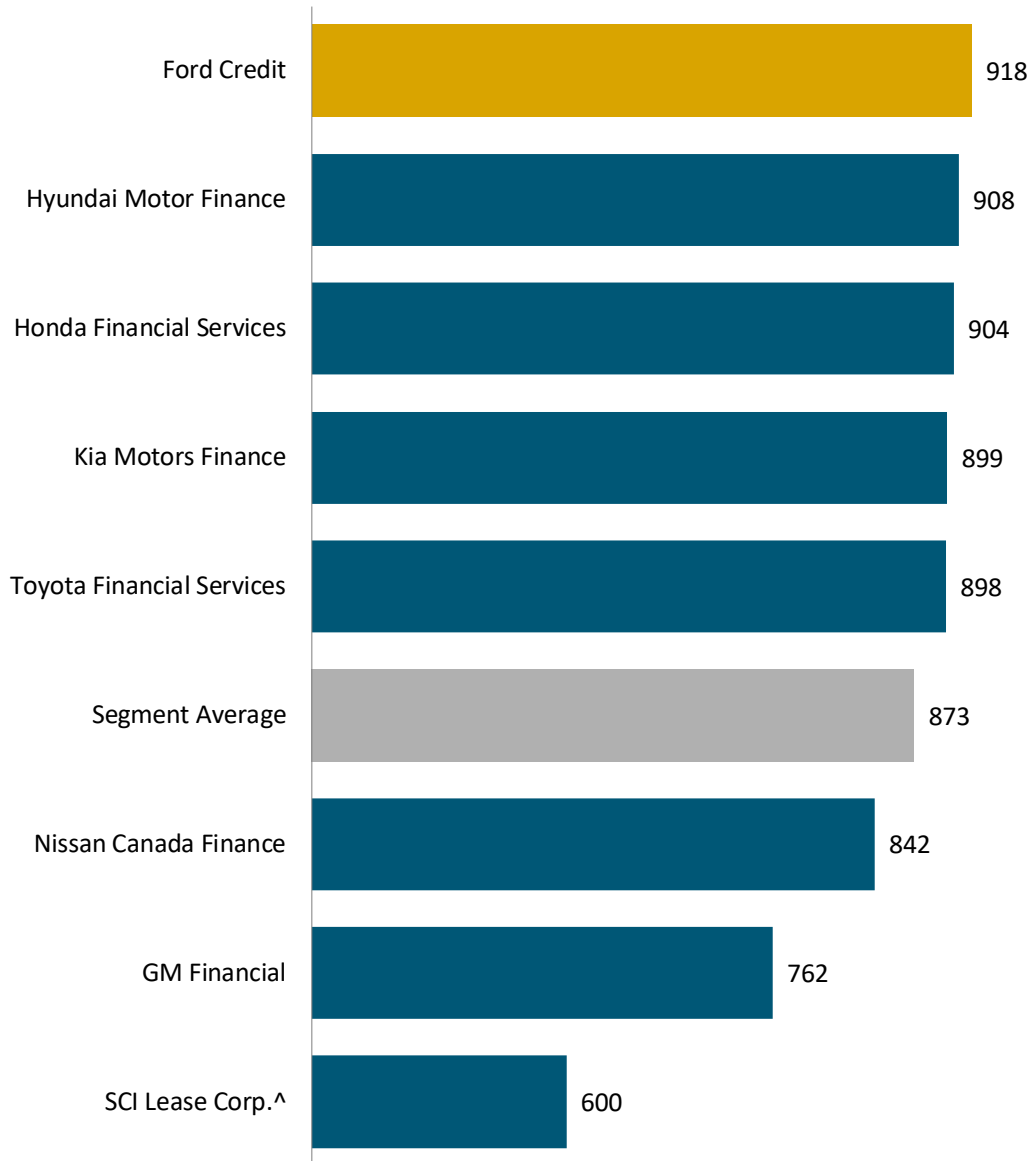
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J.D. Power 2022 Canada Dealer Financing Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

Lease



Note: The Lease segment includes both captive and independent leasing companies. Independent leasing companies are not owned or operated by an OEM and are designated by ^.

Source: J.D. Power 2022 Canada Dealer Financing Satisfaction StudySM

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