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CNA National Raised the Bar in 2020

The company achieved multiple goals during a challenging year.

Scottsdale, Ariz.—2020 was memorable for CNA National, but not for the reason most may think. Despite the disruption to the U.S. economy and its impact on the auto industry, the company succeeded in achieving a number of “firsts” and milestones.

Recognition

Over the summer, CNAN competed for votes in the annual Dealers’ Choice Awards survey conducted by Auto Dealer Today. Yet again, the company came out on top, earning first place as both Best Service Contract Provider and Best Reinsurance Provider. With 28 total awards over the years—including 20 for first place—CNAN has garnered more honors by far than any other F&I provider.

“The consistency of being recognized for 16 years in a row as the best in our field speaks volumes about the confidence dealers have in our products and services,” said Joe Becker, president and CEO. “Both awards in 2020 are a tribute to our staff’s unwavering commitment to excellence.”

Claims

Another significant marker was reached as inception-to-date claims paid surpassed \$4 billion. Throughout its nearly 40 years in business, the company has set the standard for fast and fair adjudication. Paying all covered claims as quickly as possible is just one example of its focus on doing the right thing for dealers and their customers. This milestone, paired with the latest first-place Dealers’ Choice Awards, provides further evidence that CNA National is the company you keep.

Products

Early in the year, the company expanded the sale of its ancillary products into most states, and later announced their reinsurability. Current and future clients can now rely on CNAN for nearly all their F&I product needs, while building financial strength through an unmatched variety of participation structures.

“One of our primary goals is to help our agents and dealers grow their business by providing the products and services they need,” said Jeff Weston, chief revenue officer. “The addition of reinsurable ancillaries supports CNAN’s ability to offer customized solutions for our clients.”

Training

As 2020 proceeded into uncharted territory, CNAN capitalized on the opportunity to develop new online training. The company hosted two sets of courses for F&I managers: (1) F&I

compliance training, which resulted in certification, and (2) *F&Innovations*, a series that focused on best practices for selling in a socially distanced environment. Both modules were welcomed as alternatives to in-person classes and deemed a success.

In addition, the company's Partnership Success Model for income development generated significant improvements in both penetration rates and per vehicle retail for participating dealers. In fact, one of the stores using these exclusive strategies had its best month ever at a time when many dealerships were being hit the hardest.

Dealer Sign-ups

CNA National is always looking for ways to improve its processes and make it easier to do business. During 2020, the company launched a streamlined system for bringing on new dealerships, cutting the number of forms needed in half and limiting the required e-signatures to just a few. The end result is simpler and faster for dealers, as agents expand their business by adding new rooftops.

Remote Operations

In mid-March, the company headquarters in Scottsdale was closed to all but a few essential employees. During just a two-week period, over 90 percent of its staff successfully transitioned to working from home; this included our call center for claims and operations, which accounts for over half of the company. Feedback from dealers and agents showed the shift was essentially undetectable.

“It was a tremendous joint effort that demonstrated the entire staff's professionalism and dedication to all our stakeholders—from coworkers and agents to dealers and contract holders,” said Johann D’Costa, chief operating officer. “I could not be more proud of the way they adapted to working remotely while continuing to deliver the highest levels of service for which CNAN is known.”

About CNA National Warranty Corporation

CNAN is a recognized leader in the vehicle service contract industry. Since its inception, it has grown to become a top finance and insurance provider for automobile dealers, with more than four million contracts in force. The company offers a choice of reinsurance structures (both controlled foreign corporation and non-controlled foreign corporation) as well as GAP coverage and tire-and-wheel protection. It has been named “Best Provider” in *Auto Dealer Today's Dealers' Choice Awards* for 16 consecutive years (2005-2010, 2012-2020 for service contracts, and 2011-2013, 2017 and 2020 for reinsurance). In addition, CNAN was the first and one of only two service contract companies recognized for “Highest Overall Dealer Satisfaction” by J.D. Power and Associates.* The company's service contract program has had the exclusive endorsement of the American International Automobile Dealers Association (AIADA) since 1995. Learn more at CNANational.com.

*J.D. Power and Associates 2003 Dealer Service Contract Satisfaction StudySM based on 5,053 dealer evaluations, www.jdpower.com