

FOR IMMEDIATE RELEASE



FADA commences a Dealer Satisfaction Study with Finance & Insurance Companies

15th April'24, New Delhi, BHARAT: Federation of Automobile Dealers Associations (FADA), the apex national body of Automobile Retail in India today announced the start of Dealer Satisfaction Study for Finance and Insurance to be undertaken in association with PremonAsia, a consumer-insight led consulting & advisory firm based out of Singapore.

Commenting on the start of the study, **FADA President, Mr. Manish Raj Singhania** said, **“With the annual Dealer Satisfaction Study, becoming the benchmark in understanding the dealer-OEM relationships, FADA is happy to take a step further to launch Dealer Satisfaction Study for Finance & Insurance Companies. The study will focus on key aspects of the relationship between Dealers and Finance & Insurance companies and therefore, provide a platform to understand the nuances of this relationship. I am sure that the study will get overwhelming support from the F&I Sector as this is the first attempt towards understanding the issues faced by Auto Dealerships with companies in this sector.”**

FADA Treasurer & Director DSS F&I, Mr Amar Jatin Sheth said, **“In line with FADA’s stated objective of helping Dealers with all aspects of running their dealership, the DSS for F&I is the first study to be launched covering the Insurance and Finance company relationships with the dealers. The results of the exercise are expected to help the Dealers and the F&I sector work on key areas of concern in order to improve services to the end customers.”**

PremonAsia Director and COO, Mr Rahul Sharma said, **“Managing Dealer expectations, not only with the Auto OEMs but with all other stakeholders in the Auto Retail business is important for a smooth business operation and to provide best services to the end customer. It is with this intention that 2024 FADA DSS for F&I is being launched, a first study of its kind in the Industry. It is expected to go a long way in not only improving Dealer & F&I companies relationship, but also provide the best products and services to end-consumers in the lowest possible time and costs.”**

The Study will look at key factors and attributes impacting the business relationship across areas of retail & wholesale finance and insurance. With increasing participation of Dealers in such initiatives from FADA, the DSS for F&I will try and understand the different aspects of relationship starting with the ease of finance and insurance policy, training of dealership personnel selling these products, disbursements and claims. It is expected that the results of the study, will help F&I companies to design newer products, services and processes to help dealers and end-consumers. The key highlights of the study are:

- The study will cover three broad sectors - Retail & Wholesale Finance and Insurance
- Within each of the sectors Dealer Principals will be requested to choose the most preferred partners and rate them on different attributes and factors related to services offered and the processes.
- Basis the Dealer ratings, the best F & I companies will be listed depending on the score that they get in different segments of the automotive industry – 4-Wheeler Mass, 4-Wheeler Luxury, 2 Wheeler Mass, 2 Wheeler Luxury, 3 Wheelers and Commercial Vehicles (CVs).
- Based on the results of the study, the top players under each segment of the automotive industry will be awarded at a glittering award function at the Annual FADA Insurance and Finance summit on 14th June'24 at Hotel Sahara Star, Mumbai.

The idea of starting a study of this nature was conceived last year and FADA along with its knowledge partner PremonAsia started identifying various requirements and expectations that the Dealers have with different F&I companies. The broad structure of the questionnaire was prepared and discussed with industry professionals for their inputs. With their suggestions incorporated in the questionnaire, it was then tested with key Automotive Dealers across segments of the industry to include any other area that may have been missed out.

The Survey is open to all Automotive Dealerships and FADA is sending invites requesting dealers to take this survey and help the study to be successful with large participation. The questionnaire has been hosted on the web and will be open till May end. The results of the study will be announced to the industry at the Annual FADA Insurance and Finance Summit on 14th June at Hotel Sahara Star, Mumbai.

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About FADA India

Founded in 1964, Federation of Automobile Dealers Associations (FADA), is the apex national body of Automobile Retail Industry in India engaged in the sale, service and spares of 2 & 3 Wheelers, Passenger Cars, UVs, Commercial Vehicles (including buses and trucks) and Tractors. FADA India represents over 15,000 Automobile Dealerships having over 30,000 dealership outlets including multiple Associations of Automobile Dealers at the Regional, State and City levels representing the entire Auto Retail Industry. Together we employ ~4.5 million people at dealerships and service centres.

FADA India, at the same time also actively networks with the Industries and the authorities, both at the Central & State levels to provide its inputs and suggestions on the Auto Policy, Taxation, Vehicle Registration Procedure, Road Safety and Clean Environment, etc. to sustain the growth of the Automobile Retail Trade in India.

About PremonAsia

PremonAsia is a consumer-insight based consulting firm with offices in Singapore and India. PremonAsia commenced its business in 2009, offering its services to clients in Southeast Asia, India & Middle East. The core of PremonAsia lies in insight-based strategy consulting. Right from our inception, we have adopted an industry (sector) focused business consulting approach. This philosophy lends itself well to develop deeper knowledge-based engagement with our clients. Automotive industry and related sub-sectors are an area of strong focus. This is one of the rapidly evolving sectors in India and Asia. Our experience and expertise cuts across all sub-segments of this industry that includes two-wheelers/ three-wheelers/ cars/ SUVs/ commercial vehicles (trucks & buses)/ farm equipment machines/ construction equipment machines.