



the warranty group®

## News from The Warranty Group

*For Immediate Release*

### **Virginia Surety Announces Underwriting and Actuarial Services Agreement with Preferred Warranties**

**CHICAGO**, November 19, 2009 – Virginia Surety Company, Inc., a unit of The Warranty Group, Inc., today announced an agreement with Preferred Warranties, Inc. (PWI), to provide underwriting and actuarial services for their automotive and powersport extended service plans.

“Virginia Surety Company selectively targets third party administrators, and we are excited about our partnership with Preferred Warranties,” said Mike Frosch, Senior Vice President. “We look forward to deploying our 45 years of experience and deep resources to grow and expand PWI’s unique distribution model.”

“PWI remains committed to protecting the dealer’s image by providing outstanding customer service, while we embrace change in other areas– like our increasing focus on helping dealers build a profitable F&I revenue source. This underwriting agreement is another positive development that positions us for continued growth. We believe that combining PWI’s expertise in contract administration and sales consulting with the strength of an A- rated carrier like Virginia Surety Company, Inc., is a formula for success,” according to Wayne Herring, Sr., President/CEO.

Both PWI and Virginia Surety maintain a strong focus on providing innovative customer solutions with industry-leading service levels.

#### **About The Warranty Group**

The Warranty Group is the world’s premier provider of extended service plans and related benefits, with operations in 36 countries and 2100 employees. By providing underwriting, claims administration, compliance and marketing expertise, The Warranty Group is a single-source solution for manufacturers, distributors and retailers of consumer goods including autos, homes, consumer electronics, furniture and appliances as well as financial institutions and the travel/leisure industry. [www.thewarrantygroup.com](http://www.thewarrantygroup.com)

#### **About Preferred Warranties, Inc.**

Established in 1992, Preferred Warranties, Inc., offers a complete range of mechanical protection plans for vehicles from 0 to 150,000 miles, plus related automotive and financing

## *Corporate Communications*

products. Their team of 30 professional sales consultants brings value to dealers in 16 states by increasing F&I profits for independents, meeting the unique needs of former franchise stores entering the independent market, and carving a niche in franchise operations by boosting profits on 60,000+ mile vehicles. [www.warrantys.com](http://www.warrantys.com)

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