



CASE STUDY



FEATURED CASE STUDY PARTNER

Pronto Finance

Schaumburg, IL
Mark Fessler,
Chief Financial Officer

Pronto Finance believes that applying for a loan and establishing credit doesn't need to be a frustrating or overly complicated process, especially for people who need to establish or repair credit. Their team of auto finance professionals work with dealers and consumers who are looking for a "no hassle" loan experience — the Pronto Way. Pronto is proud to be a member of the American Financial Service Association (AFSA) and supports their mission of protecting access to credit and consumer choice. Visit them at www.ProntoFinance.com

Finding Partnership and Peace of Mind with State National

Pronto Finance is one of the top Chicagoland-area finance companies, established in 2005 and specializing in nonprime/subprime consumer loans. They understand that, as much as they would like every borrower in their portfolio to carry traditional auto insurance coverage, in reality that's not always the case. So they know they need an alternative method to track borrowers' insurance coverage and insure the underlying collateral — to protect not only their customers but also their bottom line.



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Top-of-the-line Technology

CFO Mark Fessler already knew that portfolio protection tracking and insurance was the best way to mitigate Pronto's portfolio risk and minimize possible losses. However, Pronto's existing protection program had too many delays when it came to transferring information back and forth and keeping borrowers' insurance data updated — and it was having an impact on their program's success. So, in 2017, they decided it was time to move on to a more sophisticated technology solution.

“You have to be savvy with technology to be effective with this kind of insurance product,” said Fessler. **“We were looking for a company that could help, that had the right technology. We looked at 3 or 4 other companies and State National was far above everybody else.”**

Pronto's leadership even took a trip to State National's facility in Bedford, Texas, and were impressed by the level of meticulousness apparent in all aspects of the business. “Everything was run with such a detailed eye on the processes, measuring everything and monitoring all the metrics,” said Fessler. “We could see that everybody working there was on top of it and monitoring everything from the start to the end.”

State National and Pronto worked together to put together just the right combination of features for their business. “Working with the sales team over the months it was clear to us that State National was going to be able to design a program that would fit our needs and help us achieve what we needed to achieve,” Fessler said.

Customized Protection

Finance companies have their own specific needs that differ from those of more traditional lenders like banks or credit unions, which makes flexibility in program details a must. That's where the unique ability to customize really stands out. Because State National is the only provider that is also the underwriter AND claims administrator, they have an unparalleled level of flexibility when it comes to program modifications to meet their clients' needs.

According to Fessler, every time it has looked like they might hit a snag, or a place where it would be prohibitive to use SNC's insurance product, they talk about it with their State National representatives, who really listen to understand why a modification is needed — and then are almost always able to implement an appropriate solution.





“State National is always looking at how to get to ‘yes,’ instead of ‘no, we don’t do that.’ We can talk to our sales rep, or our client rep — we can talk to anybody there and they will listen. Then before you know it, operations is looking at it and saying, ‘Yeah, we can do that.’”

Another benefit of State National’s “one stop shop” structure that has been a pleasant surprise to the Pronto team is the ease and speed of getting program adjustments approved and implemented. Because there are no authorizations needed from third-party agents or underwriters, the process is greatly simplified. “It’s usually a very quick turnaround — it doesn’t have to go through ten committees or eight legal people to get it done,” said Fessler.

Premium Service

Pronto’s manager of insurance, Daisy Martinez, added that State National also offers a superior level of service. In the past she has dealt with vendors that forget who you are once they sign you up, but she has found that is definitely not the case with State National. “Our account rep is always attentive, very quick responding to email requests, and always checking in to make sure we’re getting what we need,” she said. “And when we need special programming, they come and help us get where we need to be.”

“State National always has a high sense of urgency. Their people have a high energy level and want to get issues dealt with,” said Martinez.

Fessler says Pronto is very satisfied with their decision to switch to State National. “There’s nothing good that comes out of a car accident where someone is not insured,” he explained, “and you don’t make money on that transaction. But what you can do is contain the losses, and that’s what State National helps with — and that helps our bottom line.”

“State National helps us protect our portfolio, and at the end of the day that helps our profitability.”

Mark Fessler,
Chief Financial Officer
Pronto Finance

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“Our ability to **deliver on promises is the driving force** behind the relationship. We’re focused on making sure we’re giving our clients what they need and want.”

Charlie Miller
Vice President of Client Services
State National

Learn more about how Portfolio Protection Services can help you. Contact us today at **800.877.4567** or visit **StateNational.com**.

State National is a leading specialty provider of property and casualty insurance services operating in two niche markets across the United States: Lender Services, providing portfolio protection solutions to insure personal automobiles and other vehicles held as collateral for loans made by credit unions, banks and specialty finance companies; and Program Services, leveraging an “A” rating from A.M. Best, expansive licenses and a trusted reputation to provide access to the US property and casualty insurance market in exchange for ceding fees. Learn more at StateNational.com.

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