

Ally Adds ClearGuard Protection to All Dealer Vehicles Sold on SmartAuction

New Coverage Helps Dealers Avoid Arbitration for Minor Damage on Vehicles Sold through the Online Auction Platform

DETROIT, Nov. 16, 2017 /PRNewswire/ -- Ally Financial today announced that ClearGuard, which provides protection coverage of up to \$2,500, is now standard on all eligible vehicles dealers sell through SmartAuction, Ally's online wholesale vehicle auction platform. The additional protection means dealers using SmartAuction can avoid the unexpected cost, time and trouble of arbitration for minor damage or misrepresentations.

"Dealers want to sell their vehicles without worrying about the cost and hassle of a potential arbitration case over minor damage that might have been missed at inspection and our buyers want to be sure they are getting the vehicles in the condition they thought they were getting," said Steve Kapusta, vice president, Specialized Asset Management for Ally. "With ClearGuard, we're able to minimize the risk by protecting dealers on most items that lead to disputes and arbitration."

There is no fee for auto dealers to post a vehicle on SmartAuction, but once it sells, a standard \$200 fee is charged and ClearGuard is automatically included. Nearly all dealer-owned passenger cars and trucks with a sales price of less than \$75,000 are eligible for the ClearGuard coverage.

With ClearGuard, all arbitration claims up to \$2,500 would be covered. Standard arbitration guidelines apply to all ineligible vehicles and claims over \$2,500. SmartAuction worked with the Ally Insurance team to develop the ClearGuard protection product.

"This is another benefit of having the breadth of products and expertise that Ally offers," said Doug Timmerman, president of Ally Insurance, which delivers the ClearGuard coverage. "We listened to dealers, and with an unrelenting focus, found a way for our SmartAuction and Insurance teams to develop a product that helps dealers and enables vehicles to move through the sales process faster."

About Ally Financial Inc.

Ally Financial Inc. (NYSE: ALLY) is a leading digital financial services company and a top 25 U.S. financial holding company offering financial products for consumers, businesses, automotive dealers and corporate clients. Ally's legacy dates back to 1919, and the company was redesigned in 2009 with a distinctive brand, innovative approach and relentless focus on its customers. Ally has an award-winning online bank (Ally Bank Member FDIC and Equal Housing Lender), one of the largest full service auto finance operations in the country, a complementary auto-focused insurance business, a growing digital wealth management and online brokerage platform, and a trusted corporate finance business offering capital for equity sponsors and middle-market companies.

The company had approximately \$164.0 billion in assets as of September 30, 2017. For more information, visit the Ally press room at <https://media.ally.com> or follow Ally on Twitter: @AllyFinancial.

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