Olive Sees Increase in Online-Only Purchases for Extended Car Warranty Solutions

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Walnut Creek, California - August 11, 2020 -
Olive, a company based in Walnut Creek, CA, has seen a significant increase in online-only purchases for their extended car warranty solutions. After launching the first platform of its kind on April 27th, 2020, Olive?s online signups have increased 15% from May to June. Most used car buyers search for ?extended auto warranties? but these are actually regulated as mechanical breakdown insurance (MBI) in the state of California or vehicle service contracts (VSC) in the rest of the USA.

Joining the ?InsurTech? leaders in 2020, Olive has developed the most advanced end to end mechanical breakdown coverage and vehicle service contract online solution of its kind, empowering consumers with the ability to get a quote online within seconds, customize their program and purchase without having to speak with a salesperson or worry about being ?robocalled?. ?InsurTech? is short for ?insurance technology?, which is a broad category of advancing technologies in the insurance industry.

It?s important for car owners to understand the difference between extended warranties, mechanical breakdown insurance (MBI) and vehicle service contracts (VSC), so that they can make the best decision based on their specific needs. Details of the differences can be found here on olive?s site:

https://gogetolive.com/should-i-buy-an-extended-warranty-on-a-used-car/.

?If you bought a used car, truck or SUV you probably have payments but no warranty at all. Extended auto warranties (MBIs and VSCs) for used cars have become more critical as people keep their vehicles longer with longer payment terms?, says Dan Stratford, the Digital Strategist for Olive. ?As the economy has become less stable, people are keeping their cars longer and looking for ways to avoid expensive repair costs. They want to feel the security they felt when they purchased a new car under warranty.?

Even more important is the fact that MBIs and VSCs are finally becoming widely available as an online quote purchase. ?In the traditional world of financial services, moving to online transactions has been a long time coming,? said Stratford. ?Having online quotes and next day coverage is a huge milestone for consumer choice, transparency, and touchless transactions. Of course, we still have our US based Customer Advocates helping on the phone, and a large portion of our sales still include a call. Sometimes it?s because people think our service and pricing is too good to be true, but they feel confident after speaking with one of our no pressure Customer Advocates who can answer questions, make suggestions and walk them through the purchase process,?

Getting an extended auto warranty, whether it be mechanical breakdown insurance in California, or a vehicle service contract in the remainder of the USA, can be essential for used car owners. Over the years, cars have been getting more and more complex. Cars now have tens of thousands of parts and have highly sophisticated computers controlling various functions. The previously simple task of changing the car?s oil is now much harder, and there is no way to do the car tuning without depending on the sophisticated equipment that are now found in repair shops and auto dealers. The high expense of having a car fixed can impose a heavy toll on a person?s finances.

Olive currently provides coverage for vehicles out of manufacturer?s warranty, starting with less than 140,000 and less than 12 years old. They cover most brands available in the US, including most American, European, Japanese and Korean makes and models. They provide low monthly payments, no yearly mileage limits, no waiting period coverage that can be cancelled at any time.
For more information about Olive, visit their website: https://www.gogetolive.com/.
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Olive

olive.com, the leader in payment services and online vehicle protection plans, was built to give customers peace of mind. Vehicle protection plans cover mechanical failure of the vehicle after the manufacturer?s warranty has expired.

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