Porsche Offers Three-Month Extension for Warranties Expiring Before the End of May to Help Ensure Customer Mobility

30/04/2020 In a continued effort to secure customers' mobility needs at a critical time, Porsche is providing a three-month extension on new vehicle warranties set to expire through the end of May

Following a range of measures initiated by Porsche to support customers during the COVID-19 pandemic, the German sports car manufacturer is now offering an automatic extension on new vehicle warranties in the United States and worldwide.

The three-month extension will benefit owners of new vehicles with warranties set to expire between March and May 2020, thus ensuring customer mobility at a critical time. For example, a warranty that would otherwise expire on May 15 will automatically be extended until August 15. The extension also pushes back the start and end dates of Certified Porsche Approved Warranties, if they were scheduled to start immediately after new car warranties in the same March-May period.

"We wish to help our customers as we work our way through this unparalleled situation together," said Klaus Zellmer, President and CEO of Porsche Cars North America, Inc. (PCNA). "The purpose of a warranty is peace of mind, which is something we are happy to provide at a time when it is needed most."

For U.S. owners, the warranty extension is the latest in a line of initiatives driven by PCNA and Porsche dealer partners under the banner of "Porsche At Your Service" (PAYS). This new program bundles online and home options, providing a seamless customer experience and access to mobility.

PAYS services include home pick-up and drop-off for maintenance and repair. While this offering has been available, PCNA is assisting an increasing number of Porsche dealers to adopt the solution for customers who may be concerned about coming to the dealership. Additionally, digital retail programs have been expanded to more dealer partners, allowing Porsche customers to complete the majority of the car buying experience online with home delivery available upon purchase.

Further Support

Furthermore, Porsche Financial Services (PFS) is doing its part in financing the mobility needs of customers. PFS is offering:

- **Lease-end extensions**: Porsche Financial Services (PFS) is offering up to a six-month extension on lease contracts, for all requests received through May 31, 2020, four months longer than the regular extension period, to give customers peace of mind that their mobility needs are secured.
- **Payment deferrals**: In addition to the longer lease extensions, PFS will, on a case-by-case basis, consider payment deferrals on both lease and retail contracts. Most payment deferrals are 30-60 days based on individual need, which proved to be very beneficial to customers during the financial crisis of 2008.
- **90 Day to First Payment Finance Program**: In states where the laws allow, PFS is offering a "90 Days to First Payment" finance program for new and Certified Pre-Owned vehicles, on retail finance contracts dated April 4 - June 30, 2020. This program is not available in Pennsylvania or Maine due to state regulations.
- **1.95% APR for 60 Months Finance Program**: PFS is offering a 1.95% APR for up to 60 months on select New and CPO retail finance contracts dated on or betweenApril 16 - June 1, 2020. The 1.95% program is compatible with the 90 Days to First Payment Finance Program. This program is only available to Level 1 (Tier 1 credit) qualifying customers.

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