

Porsche Financial Services turns 30

09/11/2018 A Porsche subsidiary reaches 30: Porsche Financial Services was founded on 9 November 1988, and at the time was named Porsche Leasing GmbH.

Thirty years later the company is one of the most successful entities in Porsche. Today, Porsche Financial Services is active on 17 markets worldwide and has 270 employees. More than 200,000 customers across the globe use this Porsche subsidiary's leasing and financing services, meaning that the company manages and refinances a volume of more than €6.5 billion.

"Contract inventories and the portfolio have almost doubled over the past five years," comments Holger Peters, CEO of Porsche Financial Services. "Digitalisation and the transformation of the automotive industry are requiring us to rethink now, and to focus even more strongly on custom and digital offerings," Peters comments.

At the start of the company's history, the Porsche Financial Services portfolio was made up of traditional financial services products such as leasing and financing. Today, the company not only supports Porsche's new and used car business, but is also aligned to future mobility, with a high level of

customisation and additional products such as digital insurance services. It is also the financial service provider for other sport and luxury brands in the Volkswagen Group; namely Bentley, Bugatti and Lamborghini.

Traditional and digital insurance offering extended

Porsche Financial Services in Germany has been offering “Porsche Shield” insurance packages that can be booked on demand and are available immediately. The Porsche Shield product portfolio is constantly being extended based on the high demand for situational and custom additional insurance.

The main focus is to provide services that are generally not covered by traditional insurance policies, such as additional casco insurance for race tracks. Depending on requirements, the insurance policies are also available for short periods, from as little as 24 hours; customers are also able to book insurance for additional drivers, towing vehicles and trailers, private test drives, rental cars, and protection for damage abroad on holiday trips. Insurance for car contents such as sports equipment, laptops and golf bags was added to the Porsche Financial Services portfolio at the beginning of November. Customer use and management of the Porsche Shield account is exclusively digital – from applying, to payment, to settlement of a potential claim, all processes take place easily and online. Services are bookable on demand and immediately available.

The company is also fulfilling customers’ request to make returning a leasing vehicle easy, with the “Porsche Leasing S” offering, which covers any damage arising from typical everyday situations – such as damage to the body and rims, as well as scratches to the interior – to a maximum of €5,000.

Attractive employer award

Porsche Financial Services’ success is also catching the attention of fresh talent. The company very recently won the Automotive TopCareer Award 2018 in the Captive Financial Service Provider category. This award for being an attractive employer was given by the Institute for the Automotive Industry (Institut für Automobilwirtschaft, IfA) and industry journal Automobilwoche. The results are based on an online survey completed by around 1,000 students and career entrants.

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