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Automotive News

Agent of Change, Phoenix American Warranty Company, Inc. Celebrates 30 Years Progressive Leader in the Service Contract Industry

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MIAMI, March 3, 2015 /PRNewswire/ -- In 2015 Phoenix American Warranty Company, Inc. ("Phoenix American") reached an important milestone in the vehicle service contract industry by celebrating 30 years of service to dealers, agents and financial institutions throughout the country.

In the 30 years since the Phoenix American has been in business, it has grown to be one of the largest independent vehicle service contract (VSC) and GAP Waiver providers in the United States. The company has grown from employing one full time and two part-time workers to now having over 85 employees. Phoenix American quickly outgrew its original 500 square foot office space and is now able to assist customers in their 21,500 square foot state of the art administrative service center located in Miami, Florida.

"Since 1985, we have grown to be one of the largest independent service contract administrators in the United States," Phoenix American's president and CEO, Steve Brooks said. "Our success, although measured by underwriting results, is really defined by our staff of hard working, caring employees who epitomize the entrepreneurial spirit of our company."

Brooks went on to say that Phoenix American has built its business, — which includes over \$1 billion in claims paid — by working in partnership with the Nationwide® Insurance group, one of the largest and highest rated financial service companies in America.

All service contract programs written or administered by Phoenix American are 100% insured by the Nationwide® Insurance group which is rated A+ XV ("Superior") by A.M. Best.

Phoenix American's relationship with Nationwide® is unique in the industry, as these two powerhouses have been working together on an "exclusive" basis for 30 years. Over the past 30 years this partnership has continued to grow and expand into additional insurance products and services.

"Our strong industry presence is a result of our conservative management style, experienced underwriters, excellent marketing associates and outstanding insurance partners," Brooks said. "As we celebrate our 30 years of service in the service contract industry we are mindful that our success is due in no small measure to our association with some of the finest dealers, sales representatives and lenders in the ... service contract industry."

Phoenix American Warranty Company (www.phoenixec.com) a premier provider in the Vehicle Service Contract, GAP Waiver and Vehicle Protection Product industry.

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