



linea directa

## **PRESS RELEASE**

# **LÍNEA DIRECTA, BANKINTER CONSUMER FINANCE AND VASS TEAM UP TO FACILITATE THE SALE OF SECOND-HAND VEHICLES**

- **They have created CarnRoll, an innovative digital platform that enables customers to buy second-hand cars and access financing and insurance at competitive rates for a period of time.**
- **CarnRoll has a stock of used cars from the leading brands and models, all checked via more than 100 control points, and allows the customer to reserve their vehicle for free and have it delivered to their home. There is also a one-year warranty.**
- **Through the platform, the customer can request and receive a completely personalised quote for car insurance with offers from 299 euros per year, split their monthly payment and access differential coverage such as free choice of garage, 24-hour travel assistance, courtesy car, transfer of the vehicle to its MOT test and coverage for pets travelling in the car.**
- **Users can quickly and easily access a financing offer for their vehicle from a nominal interest rate of 4.45% (NIR) and a minimum annual equivalent rate (APR) of 4.54%, without changing bank, without an opening fee and with the process carried out entirely *online*.**

**Madrid, 14 February 2023.** Línea Directa Aseguradora, Bankinter Consumer Finance and VASS, a company specialising in digital solutions through its VdSHOP brand, have signed an agreement to promote the sale of second-hand vehicles with financing and insurance included. To this end, they have created a digital platform, called "**CarnRoll**", which provides an offering of second-hand vehicles to the market with value-added services.

It is an innovative undertaking since it enables users to perform **three transactions without leaving the platform** and entirely online: **to acquire a second-hand car and finance and insure it**, if required.

By teaming up to create CarnRoll, Línea Directa Aseguradora, Bankinter Consumer Finance and VASS, through VdSHOP, have positioned themselves in a market with significant growth potential with an **offer that spans the complete value chain, facilitating the entire acquisition** process for the customer.

The sale of second-hand vehicles remains at historically high levels as a result of the current situation of the automotive market, which is affected by supply chain tensions that are affecting the stock of dealerships. In 2022, nearly 1.9 million second-hand vehicles were sold in Spain. Of these, more than 985,000 were sold to individuals, compared with around 372,000 registrations of new cars also registered in the private channel. This means that, at present, for each new car, **2.6 second-hand** cars are sold.

**Carnroll** has a *stock* of **second-hand, nearly-new and reconditioned vehicles that have been checked** through more than 100 control points and have **a one-year warranty**. The option of home or dealership delivery is offered and a free reservation can be made for 15 days, with the approved financial study. The buyer also has a 30-day trial period with the car.

With regard to the **policy**, when purchasing their vehicle the customer can request and immediately receive **a personalised quote** for insurance of the vehicle with offers **from 299 euros per year**, depending on the type of insurance chosen, and split their payment from 14 euros per month.

The user can choose between comprehensive, super third party, extended third party or third party insurance, and even a specific policy for electric cars and plug-in hybrids. Línea Directa insurance is fully modular, adapting to the needs of each client, and includes differential coverage such as **free choice of garage, 24-hour travel assistance, courtesy car, vehicle transfer for its MOT check** and **coverage for pets** travelling in the vehicle.

With regard to the **financial offer** which the customer can access, there is no need to **change bank, no opening fee** and the entire process can be carried **out quickly and easily online**. The financing limit is 30,000 euros and the price is **from a nominal interest rate of 4.45%** and varies depending on the financial profile of the applicant.

On the platform, the user can perform loan simulations based on a number of installments, with or without a deposit, as well as calculate the monthly installment.

Diego Ferreiro, **Commercial Managing Director of Línea Directa Aseguradora**, said of the agreement: "We are very satisfied with this partnership, which will enable us to strengthen and drive activity in the key second-hand vehicle market segment and which provides customers with a comprehensive and truly differential offer resulting from the combined proposition of three leading brands."

Alfonso Saez, **CEO of Bankinter Consumer Finance**, added: "CarnRoll is the result of the union of three major companies, which have affirmed a commitment to facilitating the purchase of used vehicles with completely personalised financing, with the best conditions and 100% online."

"CarnRoll is a full commerce *platform* based on our ecommerce *accelerator* Kaiman, which enables swift web and mobile technological *development*, as well as the smooth integration of *second-hand vehicle partners* and the operational management of the platform's sales. "We are very happy to have developed the project with Línea Directa and Bankinter Consumer Finance", said **Pedro Latasa, CEO of VASS's vdSHOP brand**.

To find out **more visit:** [www.carnroll.com](http://www.carnroll.com)

### **About Línea Directa Aseguradora**

Línea Directa Aseguradora is the 5th largest insurer of cars in Spain, specialising in direct sales of insurance for cars, motorbikes, companies, the self-employed, and homes. Línea Directa is among the 100 Spanish companies with the best reputation, according to the MERCO Empresas ranking. In 2017, it entered the Health insurance sector with a new brand focused on digitalisation and rewards for its policyholders.

<https://lineadirectaaseguradora.com>

### **About Bankinter Consumer Finance**

Bankinter Group's 100% owned consumer finance subsidiary is one of the financial institutions with the highest growth in the Spanish banking sector in recent years, as a result of following Bankinter's prudent credit risk policy. At the end of 2022, Bankinter Consumer Finance had a loan book excluding the mortgages of Avant Money in Ireland amounting to 3.9 billion euros. This represents an annual growth rate of 26%.

[www.bankinterconsumerfinance.com](http://www.bankinterconsumerfinance.com)

### **About VASS**

We are a leading digital solutions company headquartered in Madrid, Spain, present in 26 countries in Europe, the Americas and Asia, with more than 4,300 professionals.

We help large companies in their digital transformation process, developing and executing the most innovative and scalable projects, from strategy to operations. All our growth comes from our talented people, passion for innovation, and a constant search for improvement, always the VASS way: "Complex made simple."

vdSHOP is the VASS agency which creates and operates Digital Sales Ecosystems. Via its *fullcommerce model* (covering any eCommerce project from start to finish), its management of *partnerships* (purchase, storage and sale both on its own and customer platforms - B2C, B2B, *marketplaces* in Spain and overseas) and with its own *ecommerce* accelerator Kaiman.

[www.vasscompany.com](http://www.vasscompany.com) | [www.vdshop.es](http://www.vdshop.es)

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