

A survey of 1,000 consumers conducted on March 29, 2020 demonstrates the impact of COVID-19 on auto lending and consumer expectations and concerns. The data is in line with anecdotal evidence that loan originations are down but that consumers are open to and need to adjust their loans over the coming months to deal with the new reality before us.

## Consumers are Concerned

**76%** are concerned about going to their local bank or auto dealer

**71%** who were considering a car purchase over the coming 3-6 months are now reconsidering

**51%** are concerned about their ability to pay back their car loan over the coming months

**Lower income individuals are 1.5x more concerned about their ability to pay back their car loan over the coming months**



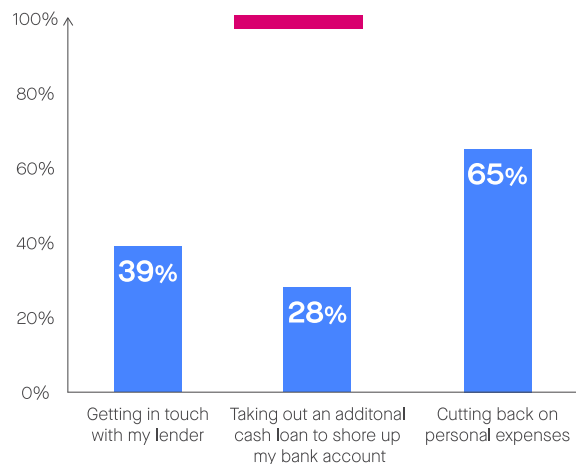
Yes, I am concerned about my ability to pay back my car loan over the coming months

## Customers are Taking Financial Action

**50%** have or will take steps because of their financial concerns

**40%** have or will look to change their loan terms (e.g. defer, freeze payments, refinance)

**What steps are you/have you taken to deal with that situation?**

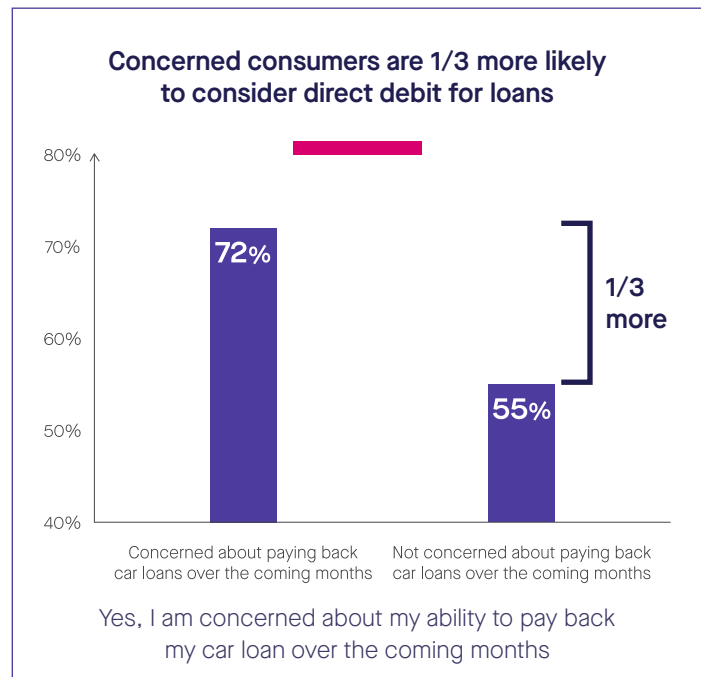


Steps being taken by consumers in light of auto loan payback concerns

## Auto Lenders Must Move Quickly (and Digitally)

**63%** of consumers would set up a direct debit (ACH) for their loans if their lender gave them a discount or a deferment

Only **30%** of lenders have reached out to help with loan payments



## 90% prefer digital/remote interactions with their auto lender vs face-to-face

### Face-to-Face (9.9%)

In-person  
9.9%



### Digital/Remote (90.1%)



**Website**  
32.5%



**Email**  
22.3%



**Phone**  
23.2%



**App**  
12.0%

### About Lightico

Lightico's next generation platform for digital customer interactions empowers your agents to collect forms, documents, e-signatures, photos, consent to disclosures and to verify ID instantly while they have customers on the phone.