

## **MG Motor India launches MG e-Pay: Industry's 1<sup>st</sup> End-to-End Online Auto Finance Platform**

*To offer seamless, customised, and instant financing solutions from a consortium of leading banks*

*MG e-Pay will augment the customer journey from loan application to loan approval in just 5 clicks*

**Gurugram, March 24, 2022:** MG Motor India today introduced MG e-Pay, a one-stop online car finance platform for an end-to-end online auto finance journey with instant loan approvals. Built with an aim to offer transparent and convenient online car purchase solutions, MG e-Pay will help customers with flexible, seamless, transparent, and quick loan approvals from the comfort of their homes. MG has partnered with ICICI Bank, HDFC Bank, Kotak Mahindra Prime & Axis Bank to offer customized and instant financing options under MG e-Pay.

MG Motor India has augmented the digital car exploration and buying experience for the new-age customers with eXpert and e-Pay. While eXpert takes a customer on a journey to get a holistic digital experience, e-Pay enhances it by adding flexibility in online financing solutions, making the journey from discovery to delivery customisable and customer-centric.

**Speaking on the launch of MG ePay, Gaurav Gupta, Chief Commercial Officer – MG Motor India,** said, "At MG, we are constantly innovating our digital platforms to stay connected with our customers and ensure the best-in-class experience. After effectively catering to over a million customers through the MG online buying platform, we intend to take a step further and simplify customer journey to avail suitable financing options for buying cars online".

MG e-Pay will simplify the customer purchase journey in 5 clicks and 7 simple steps. Customers now have a choice to book MG cars online or at their nearest MG Dealerships, customizing their cars with accessories, merchandize, protect plans, etc. Further, customers have access to pre-approved loan offers from multiple financiers and can customize the loan tenure, amount, and rate of interest. Customers can avail these financial services online without stepping out of their homes. They can also track loan approval status and sanction letters in real-time and receive their new cars at their doorsteps.

MG Motor India provides a simple, timely buying experience to its customers. The customer first needs to select the car and dealership for his choice, fill out the booking form and pay the booking amount. Once he receives pre-approved loan offers from his bank, he can proceed ahead to apply for a loan by filling out the loan application. After receiving loan approval on the website and paying the down payment, the bank will disburse the loan in a stipulated period, and the customer will receive his vehicle at his doorstep.

For the first time in the auto industry, the online finance journey will be available to both online and offline booked customers, including existing and new bank customers. MG ePay's new car loan facility is live with 4 banks (ICICI Bank, HDFC Bank, Kotak Mahindra Prime & Axis Bank), and the brand is working with other banks and NBFCs to expand its portfolio, offering greater choice to prospective buyers.

The **MG e-Pay** is live on the MG website. For more information, visit <https://www.mgmotor.co.in/tools/ebuying>

## **About MG Motor India**

Founded in the UK in 1924, Morris Garages vehicles were world-famous for their sports cars, roadsters, and cabriolet series. MG vehicles were much sought after by many celebrities, including the British Prime Ministers and even the British Royal Family, for their styling, elegance, and spirited performance. The MG Car Club, set up in 1930 at Abingdon in the UK, has thousands of loyal fans, making it one of the world's largest clubs for a car brand. MG has evolved into a modern, futuristic, and innovative brand over the last 96 years. Its state-of-the-art manufacturing facility in Halol, Gujarat, has an annual production capacity of 80,000 vehicles and employs nearly 2,500 workers. Driven by its vision of CASE (Connected, Autonomous, Shared, and Electric) mobility, the cutting-edge automaker has augmented across-the-board 'experiences' within the automobile segment today. It has introduced several 'firsts' in India, including India's first Internet SUV – MG Hector, India's first Pure Electric Internet SUV – MG ZS EV, India's first Autonomous (Level 1) Premium SUV – MG Gloster and MG Astor- India's first SUV with personal AI assistant and Autonomous (Level 2) technology.