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**FOR IMMEDIATE RELEASE**

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### **IWS New Electric Vehicle Mechanical Breakdown Insurance (EVMBI) Coverage for California**

**Boca Raton, FL** (August 22, 2022) - IWS Acquisition Corporation (“IWS”) is excited to announce its new Electric Vehicle Mechanical Breakdown Insurance (EVMBI) for California. IWS will offer its MBI Supreme Plus coverage on all eligible electric vehicles. The IWS Supreme Plus EVMBI will cover major electric vehicle components such as the electric battery, drive/traction motor, electric power control unit, power inverter module and on-board charger. The EVMBI Supreme Plus features include, optional deductible plans, towing services, rental reimbursement, roadside assistance, and more. The Supreme Plus Coverage even includes Home Charging Station protection.

An EVMBI offers comprehensive, named-exclusion coverage for virtually all vehicle mechanical and electrical components designed to supplement the original full factory warranty and, in some cases, may even enhance it. Eligibility for the IWS EVMBI extends to vehicles from current model year and up to twelve years old with up to 84,000 miles at the time of warranty purchase.

“California has more electric vehicles registered than any other state which makes it essential to have this industry-leading coverage available to credit union members,” said IWS President, Eric Wikander. “We partnered with our insurance provider to bring this electric-specific product to market in California and are excited that we now have mechanical protection plans available for most consumer driven vehicles in California.”

#### **About IWS:**

IWS is a nationally recognized provider of auto warranty solutions, protecting credit union members for over 31 years. Our solutions include: Vehicle Service Agreements (VSA), Guaranteed Asset Protection (GAP), Mechanical Breakdown Insurance (MBI), and Appearance Protection (RestoraGuard). We work exclusively with credit unions, understanding the credit union movement and dedication to members. Being a leading provider of auto-protection products, we offer peace of mind to your members from unexpected high-cost auto repairs; while offering substantial non-interest, revenue enhancing opportunities for your credit union. We pride ourselves with best-in-class service, sales support, and training, before, during, and after the sale. ***People first, products that work.***