



## **Isuzu plans finance unit for trucks**

### **Captive will start in Northeast, go nationwide early next year**

Donna Harris | Automotive News

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Isuzu Motors is launching a captive finance company for its U.S. commercial truck business. The company will not finance consumer vehicles.

Isuzu Finance of America Inc. begins operations next month. Isuzu has two Japanese partners in the company: Itochu Corp., a trading firm; and Tokyo Leasing Co. Ltd., a financial services firm.

Last year Isuzu sold 15,751 medium and heavy-duty trucks in the United States.

Most commercial truckmakers have captive finance companies, said Jim DeFrank, senior vice president of Isuzu Finance.

"Most dealers would like to be a one-stop shop for their truck purchases, including parts, service, financing, insurance and warranties," DeFrank told Automotive News. "This is something they have been asking for, for some time."

Isuzu Finance, of Purchase, N.Y., will start doing business at 125 commercial truck dealerships in 14 states in the Northeast. It will expand to Isuzu's three other U.S. regions early next year.

Isuzu has about 500 commercial truck dealerships in the United States.

Isuzu Finance will offer subsidized finance rates from the manufacturer. Isuzu dealers typically have offered financing through GMAC Financial Services and local banks.

Isuzu is promoting the finance unit at dealer meetings and with brochures and mailings. It briefed members of Isuzu's dealer council during the American Truck Dealers Association convention last month.

Says DeFrank: "Reaction has been very positive."