

Press Release | 9 July 2020

## Toyota Financial Services launches operations in Singapore



*Mr. Vinod Cherumadathil, CEO, Toyota Financial Services Singapore Pte. Ltd. and Ms. Jasmmine Wong, CEO, Inchcape Greater China and Singapore announce the launch of Toyota Financial Services in Singapore*

**Singapore, July 9<sup>th</sup> 2020-** Toyota Financial Services, a wholly owned subsidiary of leading Japanese automobile maker Toyota Motor Corporation, announced today the launch of its services here in Singapore. Toyota Financial Services Singapore (TFSSG) will provide financial services to Toyota and Lexus customers through Borneo Motors Singapore, the authorized distributor of Toyota and Lexus vehicles in Singapore.

Toyota Financial Services began its operations in Australia in 1982 and has grown to be the largest auto finance company in the world, currently employing approximately 10,500 employees worldwide with asset size in excess of USD213 billion. The company has a global footprint in 39 countries and enters Singapore with a first round investment of SGD 23 million. TFSSG's core objective is to support Toyota & Lexus sales in Singapore through its global expertise within the auto finance industry. In addition, the company endeavors to connect all Singaporeans and bring forth mobility solutions which ultimately supports the company's vision of "Freedom of movement".

**Mr. Vinod Cherumadathil, CEO, Toyota Financial Services Singapore Pte. Ltd.:** "We are extremely happy to be here and have great confidence in the market and the strong leadership displayed during the crisis by the Singapore government. In view of this post-circuit breaker period, Toyota and Lexus Financial Services is keen to be part of the economical "Re-Start" process. Singapore is and has been a role-model as a vibrant and resilient business environment and we believe that we can utilize that to represent a center of excellence for the Asia Region. Through Borneo Motors' highly trained and qualified sales executives at each Toyota & Lexus dealership, we want to provide customers the best auto finance in the market."

**Ms. Jasmmine Wong, CEO, Inchcape Greater China and Singapore:** "This announcement signifies the synergistic growth of an already successful partnership between Borneo Motors Singapore and Toyota, and one that has already proven itself in several other markets in the region. In addition, this

partnership will allow us to deliver customized options to our valued customers by leveraging TFS' extensive auto finance industry expertise.

In these unprecedented times, we are committed to continue innovating how we deliver our unique brand of customer centricity, whether that's through more digital touchpoints in the sales and after sales journey or through more robust financing options for Toyota and Lexus buyers."

TFSSG will commence operations through Borneo Motors Singapore showrooms and apart from customized services, instant and hassle-free credit approval, the company launches operations with an attractive 1.88% interest rate^, "Buy-Now/Pay-Later"^ with \$0 instalments for 1 year for all brand new Toyota and Lexus models and attractive "Zero-Down" lease scheme.

**Mr. Vinod Cherumadathil further added** "We have put a lot of effort to ensure our customers have a quick and smooth process while purchasing their new Toyota or Lexus. From a best-in-class loan approval process and competitive pricing, our global experience and keen understanding of the auto finance industry leads us to follow our utmost priority: "Happy Toyota and Lexus customers".

#### **About Toyota Financial Services Singapore (TFSSG)**

TFSSG is the Singapore subsidiary of Toyota Financial Services Corporation (TFSC) which is a wholly-owned subsidiary of Toyota Motor Corporation (TMC) in Japan. In Singapore, Toyota Financial Services Singapore Pte. Ltd. and Toyota Motor Asia Pacific Pte. Ltd. are part of the Toyota group, but follow a separate reporting line respectively (Toyota Motor Corporation / Toyota Financial Service Corporation). Toyota Financial Services Singapore is the 39<sup>th</sup> Sales Finance Company in Toyota Financial Services group and incorporated on 2<sup>nd</sup> Jan 2020 with initial Capital injection of S\$23 million.

For more information on TFSSG and its products and services please visit [www.toyotafinancial.sg](http://www.toyotafinancial.sg) or [www.lexusfinancial.sg](http://www.lexusfinancial.sg)

*^Other Promotional terms and conditions apply.*

#### **TFSSG's unique offerings:**

- Attractive Hire Purchase scheme
- Zero-Down-payment Leasing
- Buy-now / Pay-later^ scheme
- Almost Instantaneous credit approval
- No submission of income documents, etc.
- Digitalized loan documentation
- Toyota and Lexus online finance calculator and credit approval

## Overview of Toyota Financial Services Corporation, Japan

<b>Headquarter</b>	Nagoya Lucent Tower 15F 6-1 Ushijima-cho, Nishi-ku, Nagoya, 451-6015, Japan	
<b>Tokyo Office</b>	Fukoku Seimei Bldg. 21F 2-2-2 Uchisaiwai-cho, Chiyoda-ku, Tokyo 100-0011, Japan	
<b>Shareholder's Equity</b>	78.5 Billion yen (paid in capital)	
<b>Shareholder</b>	Toyota Motor Corporation (TMC) (100%)	
<b>Establishment</b>	July 7, 2000	
<b>Number of team members</b>	126 (as of April 1, 2020)	
<b>Business Activities</b>	Holding company of Toyota's sales finance companies	
<b>Brief History</b>	1982	Toyota Finance Australia Ltd (TFA), (Australia) established Toyota Motor Credit Corporation (TMCC), (USA) established
	1988	Toyota Finance Corporation (TFC), (Japan) established
	1996	Expansion to 10 countries/locations
	2000	Toyota Financial Services Corporation (TFSC) established Expansion to 20 countries/locations
	2005	Expansion to 30 countries/locations
	2006 - 2020	Expansion to 39 countries/locations
<b>Directors and Auditors</b>		
	Director (Executive)	Akihiro Fukutome (Group CEO)
	Director (Executive)	Shinya Kotera (Group DCEO)
	Director (Executive)	Mark S. Templin
	Director	Hao Quoc Tien
	Director	Toshiyuki Nishi
	Director	Koji Kobayashi
	Director	Yoshihiro Nakata

	Director	Masahiro Yamamoto
	Audit & Supervisory Board Members	Hiroshi Takahashi
		Katsuyuki Ogura
		Kenta Kon
	Managing Officers	Hitoshi Watanabe Toshiaki Kawai Akira Tsuboi

**Overview of Toyota Financial Services Singapore Pte. Ltd. (As of 9 July 2020)**

<b>Registered office</b>	Toyota Financial Services Singapore Pte. Ltd. 10 Anson Road #29-07 International Plaza Singapore 079903	
<b>Operations Office</b>	Toyota Financial Services Singapore Pte. Ltd. 33 Leng Kee Road, #02-00 Singapore 159102	
<b>Shareholder's Equity</b>	SGD 23M	
<b>Major Shareholder</b>	Toyota Financial Services Corporation, Japan, (TFSC) (100%)	
<b>Establishment</b>	January 2nd, 2020	
<b>Business Activities</b>	Captive Finance Company for Toyota (Toyota Financial Services) & Lexus (Lexus Financial Services)	
<b>Brief Milestones</b>	January 2 <sup>nd</sup> , 2020	Company Incorporation
	July 9 <sup>th</sup> , 2020	Start of Business Operations
<b>Directors</b>		
	Director	Hao Quoc Tien
	CEO	Vinod Cherumadathil

*For any further information please contact:*

**Toyota Financial Services Singapore Pte. Ltd.**

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