

Toyota Motor Credit Corporation Celebrates 40th Anniversary

October 03, 2022

Image not found or type unknown



PLANO, Texas (Oct. 3, 2022) – When thinking of 1982, bright neon clothes, video arcades, early personal computers, VCRs and lively pop music might spring to mind. In this environment, perhaps even wearing iconic '80s outfits and listening to mixtapes, seven Toyota team members began planning a new venture. They were tasked with helping Toyota dealers finance their operations and enabling customers to purchase Toyota vehicles. In October 1982, these seven reached a milestone by establishing the Toyota Motor Credit Corporation (TMCC). At the time, they couldn't possibly have known that their tiny operation would grow to be one of the largest financial institutions in the United States — that today celebrates 40 years of growth and success.

In 1983, just months after launching their venture, the team was ready to finance its first vehicle. It came in the form of a used Toyota Corolla sold by Burt Toyota in Denver, Colorado. From that point forward, the company continued a steady pace of expansion:

- 1984 – TMCC company opens its first branch office in Irvine, California
- 1985 – Dealer wholesale financing is introduced
- 1986 – The company expands its product lineup with the launch of Toyota Motor Insurance Services (TMIS)
- 1987 – Dealer real estate and capital lending programs are introduced
- 1991 – Lexus Financial Services is established
- 1996 – Toyota Credit de Puerto Rico begins operations
- 1998 – The company enters the digital age with the launch of its first online credit application
- 1999 – Toyota Motor Credit Corporation and Toyota Motor Insurance Services create the umbrella brand Toyota Financial Services (TFS)
- 2001 – The toyotafinancial.com website launches
- 2002 – The lexusfinancial.com site goes live
- 2004 – Partner entity Toyota Financial Savings Bank (TFSB) begins operations
- 2005 – TFSB introduces the Lexus Pursuits Visa® credit card
- 2007 – The company grows to over 3,000 team members
- 2008 – Toyota Rewards Visa® credit card launches
- 2012 – TMCC celebrates 30 years in business
- 2013 – TMCC issues the auto industry's first Diversity & Inclusion (D&I) Bond, demonstrating that Toyota's commitment to diversity and inclusion permeates all aspects of its business
- 2014 – TMCC issues the auto industry's first asset-backed Green Bond
- 2017 – TMCC relocates its headquarters to Plano, Texas, partnering with Toyota Motor North America
- 2018 – The company introduces its IncomeDriver Notes® retail program for investors
- 2019 – The company rolls out private label financing with Mazda as its first client
- 2020 – Mazda Financial Services begins consumer retail and lease business
- 2021 – The company expands its private label business to Bass Pro Shops and Cabela's

Now, in October 2022, Toyota Motor Credit Corporation — which operates under the brand names of Toyota Financial Services, Lexus Financial Services, Mazda Financial Services, Bass Pro Shops Financial Services and KINTO in the United States — enters its 40s with a portfolio of nearly 5 million customer accounts, over 10 million voluntary protection product agreements in force and assets in excess of \$135 billion USD.

“We'd never have been able to achieve such phenomenal success or longevity without the incredible efforts of all our team members over the years,” said Mark Templin, TMCC president and CEO. “Their efforts, coupled with exceptional support from our Toyota, Lexus and private label dealers, as well as our fantastic partners at Toyota Motor North America, have allowed us to thrive. We're looking forward to our next 40 years of supporting dealer needs and helping customers obtain the vehicle of their choice.”

“Our goal has always been to provide the best possible service in every interaction,” said Alec Hagey, senior vice president and chief operating officer. “Our value proposition to dealers is based on enhancing customer loyalty to the brand, and we do that by going the extra mile to keep customers satisfied.”

As Toyota Motor Credit Corporation has grown, so has its commitment to supporting our communities. The company has received recognition from the Points of Light Foundation, repeatedly being included on the Civic 50 list of the most community-minded organizations in the nation. TMCC has long supported the Boys and Girls Clubs of America and Junior Achievement. And, in 2021, it launched the Toyota Leadership Academy, created in partnership with the Lancaster Independent School District in North Texas. The Toyota Leadership Academy prepares students for personal, academic and professional success by providing a specialized curriculum designed to increase high school graduation rates; improve college, career and leadership readiness; and introduce students to job opportunities in the global workforce.

“Toyota Motor Credit Corporation isn’t just a company – we’re a group of individuals united by our shared values,” said Ellen Farrell, chief legal and compliance officer, and sponsor of the Toyota Leadership Academy program. “We recognize that we only truly attain our full potential when we make a positive impact on those around us. Community involvement has been integral to our organization from the beginning. That’s complemented by our commitment to diversity and inclusion as we strive to demonstrate ‘Respect for People’ in all that we do. These principles will continue to serve as cornerstones as we set our sights on the future.”

For more information about Toyota Motor Credit Corporation’s businesses, please visit:

www.toyotafinancial.com

www.lexusfinancial.com

www.mazdafinancialservices.com

www.kinto-us.com