



Dealertrack Launches New F&I Software Platform to Cut Time From Car-Buying Process

Dealertrack uniFI™ offers the industry's first single platform that seamlessly connects the entire deal process with open integration

North Hills, NY, November 5, 2018 – Dealertrack, a leading provider of digital solutions for the automotive retail industry, announced today a new F&I software platform, Dealertrack uniFI™. The new platform is designed to streamline the car-buying process for consumers, dealers, lenders and warranty providers by offering the industry's first single platform that seamlessly connects the entire deal process with open integration.

Dealertrack uniFI™ addresses a major pain point for consumers, dealers and lenders. Less than half of consumers are satisfied with the three hours it takes on average to finalize their car purchase at a dealership, Cox Automotive's [2018 Car Buyer Journey Study](#) revealed. Dealers recognize the issue with 69 percent concerned about the need to deliver a better customer experience and increase the efficiency of their sales process, according to [2018 Cox Automotive Dealer Communication & Operations Study](#). On the lender side, delays often occur around multiple systems requiring rekeying of data and the error rate on paper contracts.

This final stage of car-buying, called the financing and insurance or F&I process, is complicated with different systems handling different parts of the process, such as credit checks, loan applications, taxes, titling and trade-in values. Dealership staff navigate on average more than six different systems to finalize a sale, a Cox Automotive poll showed.

Dealertrack uniFI™ is the industry's first software platform to bring together these different systems to create a seamless F&I solution. Instead of switching between multiple systems and re-entering data each time, dealership staff can use Dealertrack uniFI™ to run credit checks, submit credit applications, structure deals and calculate accurate payments, add aftermarket products, and speed trade-in payoff and title release. This single platform also generates compliance-specific documents that meet federal laws and regulations and creates a check-list to track actions – all in one digital deal jacket. Dealertrack uniFI™ connects both online and in-store interactions, making it easier to seamlessly track the entire car-buying experience for each customer.

"The car-buying experience should be an exciting time for consumers, but it's often lengthened by a set of disjointed technologies required to finalize the sale," said Cheryl Miller, vice president and general manager of Dealertrack F&I Solutions. "Dealertrack uniFI™ creates a single technology platform to simplify the process. Dealership sales staff spend less time logging into and typing data into various systems, enabling customers to enjoy their new vehicles more quickly and freeing dealers to focus more attention on serving customers."

Open Platform Connecting the Automotive Ecosystem

Dealertrack uniFI™ streamlines the process by creating a single system built as an open platform to make it easier to connect various systems needed to handle different parts of a car deal. The open platform allows Dealertrack uniFI™ to work with other Cox Automotive solutions, solutions from other providers as well as with Dealertrack's network of more than 1,600 lending institutions.

"After our upgrade to the new Dealertrack uniFI™ platform, I've experienced a level of efficiency that gives me both speed and accuracy and allows me to work more deals for more customers in a shorter period of



time,” said Richard Cirami, finance director of North Shore Honda in Glen Head, N.Y., an early customer of Dealertrack uniFI™.

“F&I is the backbone of any dealership, and Dealertrack uniFI™ has made a significant impact on our business by making our F&I process faster from start to finish,” said Joe Speaker, sales manager for Neuwirth Cars On Market in Wilmington, N.C., who’s also an early customer of Dealertrack uniFI™. “I now utilize more lenders and the faster workflow has made me a more valuable employee. The quicker turnaround time in F&I also means happier customers and better CSI scores.”

“In today’s fast-paced world, we could all use some extra time,” added Miller. “Dealertrack uniFI™ is one way that Cox Automotive is trying to help both customers and dealers gain back time that they can spend on more enjoyable and productive activities.”

About Dealertrack

Dealertrack provides industry-leading software solutions that give dealerships and lenders the confidence to thrive in an ever-changing automotive market. The company’s integrated suite of powerful but easy-to-use products helps dealerships and their lending partners grow by increasing efficiency and improving decision-making. Dealertrack is part of the Cox Automotive family, a company that is transforming the way the world buys, sells, owns and uses cars. Dealertrack—along with its unmatched network of dealership and lending partners—is improving the car buying experience by embracing the technologies that will shape the future of automotive retail. For more information about Dealertrack, visit www.dealertrack.com.

About Cox Automotive

Cox Automotive Inc. makes buying, selling, owning and using cars easier for everyone. The global company’s 34,000-plus team members and family of brands, including Autotrader®, Clutch Technologies, Dealer.com®, Dealertrack®, Kelley Blue Book®, Manheim®, NextGear Capital®, VinSolutions®, vAuto® and Xtime®, are passionate about helping millions of car shoppers, 40,000 auto dealer clients across five continents and many others throughout the automotive industry thrive for generations to come. Cox Automotive is a subsidiary of Cox Enterprises Inc., a privately-owned, Atlanta-based company with revenues exceeding \$20 billion.

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