

TCI Partners With Dealertrack to Deliver Same-Day Contract Processing

New integration enables increased efficiency, faster funding for more lenders

North Hills, NY, June 10, 2019 – Teledata Communications, Inc. (TCI), a leading provider of loan origination solutions for credit unions, banks and finance companies, has expanded its partnership with Dealertrack to enable its network of lenders to increase the speed, accuracy and efficiency of their automotive paper contract processing & funding operation by turning it completely digital.

This expanded partnership integrates TCI's DecisionLender 4 loan origination system (LOS) with Dealertrack's Digital Document Services to enable expedited funding by replacing lenders' time-consuming paper processing operation with a consistent, streamlined digital workflow that guarantees same-day turnaround and 99 percent data accuracy for all funding packages received each day.¹

With financing continuing to significantly outweigh cash sales at dealerships — and according to data from Experian² 85 percent of new-car buyers and more than half of used-car buyers finance their purchase — this new integration in DecisionLender 4 enables a solid and fully paperless digital contracting solution for all of TCI's auto lenders, helping them expedite funding, keeping their own operational costs in check, and enhancing their dealer relationships by supporting their free cash flow need.

"Through our long-standing partnership with Dealertrack, which enables real-time auto loan decisions for our lender clients, we view this expanded integration to digitize contract packages as the next evolution in our lenders' best-in-class dealer service journey," said Bill Nass, president and founder of TCI. "Dealers want lenders funding contracts as fast as possible. By taking all paper funding packages to a same-day turnaround digital delivery model — no matter the volume — this integration allows our lenders to do just that. When lenders adopt the paper-to-digital process, they see complete contract data needed to approve the loan in their LOS, and dealers see contracts approved and funded faster, which keeps their free cash flowing."

"At Dealertrack, we're continuously working to expand our partnerships with lender platforms to ensure all lenders have the resources they need to drive greater funding efficiency and strong dealer relationships," said Todd Hutto, AVP Operations, Dealertrack Digital Document Services. "Through our latest integration with TCI, more lenders can optimize their business operations and put more time toward what matters most — funding loans and maximizing profit."

¹ Data entry accuracy determined on a weekly basis through review of random sampling of contracts per lender and as outlined in Lender agreement.

² State of the Automotive Finance Market, Q3 2018, Experian

About Teledata Communications, Inc.

Founded in 1982, Teledata Communications, Inc (TCI) is the provider of DecisionLender 4, a complete consumer loan origination system (LOS) and deposit account opening product for direct, indirect, and online lending that simplifies the entire loan origination process. Since inception, DecisionLender 4 was designed as a cloud-based loan origination solution, and with its flexibility and configurability, it allows online and traditional lenders to quickly adapt to an ever evolving marketplace. With responsive design, DecisionLender 4 conforms to any mobile device for on-the-go underwriting opportunities, and your customers can easily connect to the consumer portal via their smart phone to submit an online loan application.

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. www.coxautoinc.com

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