Dealertrack Unveils Comprehensive Suite of Solutions to Streamline Registration & Titling Process Across All States

The only provider bringing industry leading vehicle trade-in, in-state and out-of-state solutions together

GROTON, CT, January 23, 2019 - With margin compression and customer expectations high, dealers continue to seek ways to maximize profit. However, the extensive title work needed both for vehicles dealers take in on trade, and those they sell out, has jeopardized back-office efficiency. To address this complex and time-consuming challenge, Dealertrack has expanded its suite of titling solutions to significantly streamline all aspects of the registration and titling process — giving dealers confidence by delivering a swift and accurate transaction for each and every vehicle on their lot.

Dealertrack's suite of titling solutions will be showcased together at the National Automobile Dealers Association (NADA) convention in San Francisco, January 25-27, 2019. The expo will highlight the power of Dealertrack's industry-exclusive registration and titling solutions, which help dealers expedite and simplify the back-end process to increase turn and optimize cash flow. Dealertrack's titling solutions also smoothly connect with the dealership's DMS, lender network and state-run motor vehicle platforms.

These efficiencies pioneered by Dealertrack are sorely needed, as dealers must serve a variety of customers both in and out of state, and the speed of execution for each transaction can impact their Customer Satisfaction Index (CSI), and their overall profitability. As each state has their own regulations, taxes, fees, paperwork and process, the out-of-state registration and title process can quickly become complicated and difficult to navigate. Furthermore, in today's compressed market, there is increasing pressure to turn inventory around more quickly, as research shows that dealers pay an average holding cost of $32 for each day a vehicle sits waiting on their lot.[1]

Dealertrack's suite of three titling solutions helps dealers by offering compounded efficiency gains and a range of user experience improvements:

1. **Accelerated Title:** For each vehicle taken on trade, Accelerated Title delivers breakthrough efficiency, accuracy and simplicity to the vehicle payoff and title release process. Accelerated Title is the first-of-its-kind technology that can cut costly wait times for title release by as much as 70 percent, reducing the time taken to manually process payoff and title release from 12 to 18+ days, and replacing it with a digital process swiftly completed within four to six days.[2] Accelerated Title has transformed the way the vehicle payoff and title release processing is executed, by returning titles an average of eight days quicker, helping dealers turn their inventory faster and significantly reducing the impact of holding costs. This is hugely valuable to dealers as research shows that vehicles with title in hand are nearly two times more likely to sell at the first pass through an auction lane.[3] Having the title in-hand can be even more crucial for trade-in vehicles being re-sold by the dealer. Even when it is not a state requirement, having the title in-hand makes the vehicle more sellable and helps the dealer maximize the customer experience by enabling them to promptly title and register the car. In addition, Accelerated Title is directly connected to Dealertrack's growing network of key lenders and is also available through both the Dealertrack F&I and DMS platforms, streamlining the trade-in process and providing 24/7 tracking and reporting.

2. **In-State Registration and Title**: For each vehicle sold off the lot to a customer that resides in-state, Dealertrack's Registration and Title solution minimizes paperwork and maximizes results through complete, fast and easy-to-use processing, and delivers speed for significant productivity gains. The user-friendly, intuitive application integrates seamlessly to streamline the workflow to process transactions faster, easier and more efficiently. Dealertrack offers best-in-class service

and state-specific support, user-inspired technology, and decades of local motor vehicle expertise to drive processing times down and CSI scores up. Currently, in-state processing is available in the following locations: CA, CT, GA, IL, IN, LA, MA, MD, NC, NJ, NY, OH, PA, VA, WI. Dealertrack also has preferred partnerships with 13 state automotive dealer associations across the country that support the use of electronic registration and title. Accelerated Title is continuously adding new functionalities - such as an intuitive deal dashboard with a single page transactor, DMS integration and General Ledger Write-Back, a new feature that is being rolled out state-by-state - all which provide time savings and consistency of deal data while also ensuring accuracy and full legal compliance.

3. **RegUSA:** Dealertrack's RegUSA solution expedites transactions for vehicles sold to out-of-state customers, by streamlining any unfamiliar regulations and requirements, and enabling dealers to turn around sales fast. With online transactions growing and more customers traveling to purchase vehicles across state lines, in 2017, there was a 28 percent increase in out-of-state deals[4], RegUSA provides an easy-to-use interface allowing dealers to conduct online processing. The system intuitively knows what details are required for each state and tailors the application process for each customer. RegUSA delivers professional deal audit services, award-winning service support and unmatched local motor vehicle expertise in all 50 states — backed by decades of experience and the power of Cox Automotive. RegUSA is available nationwide and helps simplify a dealer's out of-state workflow for maximum productivity, accuracy and customer satisfaction.

"At Dealertrack, we are constantly innovating to streamline the registration and titling process for dealers," said Kaitlin Gavin, vice president and general manager, Dealertrack Registration and Titling Solutions. "Our suite of three titling solutions provides a comprehensive offering enabling dealers to increase productivity and profitability by turning their inventory quickly."

Dealertrack is the only provider that delivers a comprehensive registration and title suite to support in-state and out-of-state registration and titling solutions, along with acceleration of title release for trade-in vehicles with Accelerated Title. Dealertrack holds more than 53 million titles and processes more than 28,000 transactions per day to help lenders originate loans and dealers process their inventory. Overall, dealers will benefit from Dealertrack's simplified registration and title process, as rapid deal completion can lead to higher CSI scores and increased revenue opportunities from long-term customer relationships.

For more information about Dealertrack and to schedule a demo at NADA 2019, visit https://us.dealertrack.com/, or visit us at the conference at Booth #1921S.

[1] Manheim Online Dealer Community survey 2016.

[2] Based on average industry timeframe for vehicle title release and vehicle payoff process of 18+ days, as determined by Dealertrack data.

[3] Source: 2014 (2X) & 2018 (1.6X) Manheim Auction "Impact of Delayed Titles at Auction".

[4] Source: 2017 Cox Automotive Research: Out of State Vehicle Registration and Titling Transactions.

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

Media contact:
Lisa Aloisio
Lisa.aloisio@coxautoinc.com
c. 404.725.0651

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