

Dealertrack Takes Paperless Mainstream, Introduces More Connected Workflow with Launch of Digital Contracting on Dealertrack uniFI®

Addition to Dealertrack uniFI brings truly paperless process to industry's most holistic deal workflow solution

NORTH HILLS, N.Y., October 14, 2019 – Dealertrack announced today the launch of Digital Contracting on Dealertrack uniFI®, putting the final piece in place to complete the industry's first single platform that connects the entire deal workflow process from leads to contracts for the company's network of approximately 22,000 dealers and more than 1,600 lenders.

"Dealertrack uniFI combines as many as 51 different pieces of paperwork from the car deal process into a single online deal jacket, simplifying the car-buying journey for customers and adding efficiency to submission to lenders," said Firas Makhoul, chief information officer of Driver's Village. "By integrating Digital Contracting into this powerful platform, we can now complete the full end-to-end car-buying process without the need to jump between multiple screens and technologies to get a single deal done."

According to recent data from Dealertrack, one out of every four paper deals results in delayed funding due to missing or incorrect information.¹ With Digital Contracting on Dealertrack uniFI, dealers can reduce data re-entry and ensure documentation is complete and error-free before it is submitted, helping eliminate re-contracting and speeding up funding from an average five days to as fast as the same day.¹

In the past, many dealers and lenders have waived from adopting digital contracting due to misconceptions such as heightened costs, workflow disruption and a perceived lack of critical mass utilization by all parties. However, the reality today is that digital contracting is connecting more dealers and lenders than ever before, making contracting easier and more efficient while also saving time and money by cutting out printing and shipping.

"Dealers and lenders alike recognize the exponential benefits of electronically managing contracts in transit to improve dealer-lender communication, increase operational efficiency and create a better consumer car shopping experience," said Cheryl Miller, senior vice president and general manager of Dealertrack F&I and Titling Solutions. "Digital Contracting on Dealertrack uniFI is challenging the status quo by giving dealers and lenders the ability to reduce handling errors and secure more deals and loan originations while better meeting the needs of today's consumer."

The Digital Contracting functionality on Dealertrack uniFI adds a host of new enhancements to the platform, including:

- **One Deal Jacket:** An end-to-end workflow from leads to contracts with all funding documents in a single location, including Aftermarket contracts.
- **Real Time Error Display:** Data entry validation rules run in real-time, showing in-line errors and alerts to the dealer for quick rectification and greater accuracy prior to contract submission.

- **Live Funding Checklist:** A dynamically growing, digital list of up-to-date lender-required documents as a particular deal is being finalized — and the status of each of those documents.
- **Point of Sale Ancillary Documents Capture:** Dealers can now snap and upload high quality slips and trailing document images with their tablets any time, up to the point of funding.
- **Multiple Device Support:** Engage customers on any device, anywhere in the showroom for a paperless digital review of contracts and an easier signing process — no paper required.
- **Local Paper Out™:** If a digital contract ever needs to be converted to paper, it can now be done independently and on-demand by the dealer, with no fees attached.

“From creating a lead and penciling a deal to submitting for approvals and digital contracting, Dealertrack uniFI provides an all-in-one service designed with the end-user in mind,” said Will Pollard, finance manager of Tim Short Chevrolet in Kentucky. “With Digital Contracting on Dealertrack uniFI, we are now seeing funding within minutes of submission, reducing customer wait times and freeing up cash for us to invest in new stock to drive more sales.”

Digital Contracting on Dealertrack uniFI is available in all 50 states.

For more information about Digital Contracting on Dealertrack uniFI, visit [Go.dealertrack.com/goDigital](https://www.dealertrack.com/goDigital).

^[1] Dealertrack User Data, August 2018 – August 2019.

About Dealertrack

Dealertrack provides industry-leading software solutions that give dealerships, lenders, and partners the confidence to thrive in an ever-changing automotive market. The company’s integrated suite of powerful easy-to-use products and services 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](https://www.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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