



New Remote Signing Capabilities From Dealertrack Let Customers E-Sign From Anywhere

*Dealertrack addresses social distancing concerns
with a paperless workflow designed to speed up funding*

NORTH HILLS, N.Y., April 16, 2020 – To help lenders and dealers transact with less face-to-face interaction and fewer employees on site during these unprecedented times, Dealertrack is unveiling new enhancements to its F&I platform. The new enhancements will pair with the digital contracting capabilities already in place to enable a remote deal signing and delivery process.

The current coronavirus pandemic has significantly accelerated consumer's adoption of online car shopping. As a result, client requests for Dealertrack uniFI Digital Contracting are up 65% from February 2020 to March 2020 and traffic to Dealertrack's Digital Contracting webpage is up 63% over the same time period. (Based on Dealertrack Data)

As technology providers across the nation work to ensure dealers can meet consumers where they are in the car buying journey while social distancing, the addition of remote signing in combination with digital contracting – where permitted legislatively – helps take the deal over the finish line. Together, these capabilities enable a remote and paperless workflow for the automotive eco-system on the Dealertrack platform:

- **Digital Delivery (new):** Remotely connect and send deal documents to consumers through an encrypted, online connection with a unique pairing code. This new technology gives dealers the ability to pair with multiple devices, including desktops, laptops, iPads and Android tablets with a 9" screen or larger.
- **Assisted Remote Signing (new):** As the need for electronic signatures continues to grow amid the current environment, it is now more important than ever for dealers to support technology and processes that will result in a legal contract. With Assisted Remote Signing using Dealertrack's latest technology, Digital Delivery, a dealer can guide a secure signing ceremony that ensures the right person is always on the other end of the document and the final product is legally binding. Documents that can be signed include credit applications, credit bureau authorizations, privacy notices and funding package documents, such as aftermarket contracts.
- **Local File Upload (new):** Dealers can now upload stips and documents directly from a desktop into the funding package. The functionality is supported by several industry-first features, including the ability to categorize documents, easily drag and drop multiple files for a single upload, automatic virus scanning of documents before they are uploaded to the deal jacket and a 4MB capacity limit.
- **Point of Sale Capture:** Integrated directly into the Dealertrack platform, dealers can securely upload high quality images of a customer's driver's license, W-2 and other required documents right from a tablet into the funding package.
- **Live Funding Checklist and Real Time Error Display:** Exclusive integrated lender checklist and built-in verification alert enable faster submission of an accurate contract, ultimately speeding up processing.

"In today's climate where social distancing has taken precedence, dealers are moving fast to adapt to a virtual way of working. As their technology partner we are making that possible," said Cheryl Miller, vice

president of operations for Dealertrack F&I Solutions. “With the introduction of Assisted Remote Signing via our new Digital Delivery technology coupled with Digital Contracting, dealers can feel confident knowing they have the flexibility they need to keep transactions on track even when that crucial in-store visit is no longer a viable option for customers.”

“Assisted Remote Signing via Digital Delivery is a game changer and the future of the car business,” said Cris Aviso, Finance Director at Regal Automotive in Lakeland, Florida. “This tool will help us perfect a more coherent car buying experience that is seamless, logical and smooth.”

For tips on how to keep the F&I process moving forward virtually, visit <https://cloud.e.dealertrack.com/virtual>.

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®, 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 of \$21 billion. www.coxautoinc.com

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