



## **Dealertrack Digital Contracting Enhances Remote Signing**

*Enables consumers to sign anywhere, on any mobile device, while ensuring contracts are more accurate, efficient, and compliant for dealers and lenders*

**ATLANTA, GA.— Feb. 17, 2022** — Cox Automotive today announced enhancements to Remote Signing on Dealertrack Digital Contracting. Expanding on Cox Automotive’s Digital Retailing portfolio of solutions, Remote Signing continues to deliver a more efficient, secure, easier digital experience anytime, anywhere – no matter how a consumer chooses to buy.

“Consumer shopping and buying preferences have evolved, with 76% of consumers open to the idea of buying a car completely online. The easier we make the experience the more likely consumers are to embrace this evolution. Dealers and lenders are seizing the opportunity by shifting even more processes to a fully digital workflow that customizes the consumer experience,” stated Kait Gavin, vice president of operations for Dealertrack F&I Solutions at Cox Automotive.

“Using a mobile phone or other device to search for a car has evolved to increased demand to complete even more steps digitally, including contract signing,” Gavin continued. “By giving consumers the ability to sign anywhere, on any mobile device, Remote Signing gives buyers the convenience they desire, and ensures contracts are more accurate, efficient and compliant for dealers and lenders.”

And dealers say it’s working. “Remote Signing has significantly improved our workflow and customer experience,” said Mark Garcia, F&I Manager at Nissan of Boerne in Boerne, Texas. “The process is seamless and allows us to focus on the deal without having to stop and walk customers through signing. Our customers can review and sign at their convenience, even on their phones, so it’s quick and easy for them. And with compliance obligations like eSign consent and all transaction touchpoints recorded, there’s less for us to worry about.”

Lenders are also gravitating toward Remote Signing. Eighty five percent of lenders who engage in Dealertrack Digital Contracting are now enabled for Remote Signing. That percentage is expected to grow to more than 90% in the next few months.

### **How it works**

Enhanced Remote Signing equips dealers with a variety of secure and convenient features including:

- **Multifactor Authentication (MFA)**—starts with an email to the consumer, triggering a SMS text to obtain a passcode. With this verification, the signing process can begin securely.
- **Signing Initiation**—provides an email to the consumer to begin the remote signing process so that buyer consent is captured for all signing instances. In addition, each activity in the transaction is logged within an audit trail.
- **Review Copy**—enables the consumer direct access prior to signing to review with consent and activity being captured in the audit log.
- **Audit Log**—provides visibility into the trail of consumer and dealer activities including MFA, consent, review, and signatures.

- **Signing Device**—expanded to flex the process across mobile phone, tablet and desktop.
- **Contract Package Delivery to Consumer**—the consumer receives a link (active for 30 days) to print and download final documents.
- **Signing Room**—requires all consumer signers to sign remotely if the signing begins remotely for one, which is captured in the audit log.

“Enhancing the Dealertrack platform was a natural step to meet lenders’ and dealers’ needs, and to future-proof business continuity and compliance as the car buyer journey continues to evolve. Enabling Remote Signing – especially on mobile phones – is another example of how Cox Automotive is transforming retail transactions online and instore, with more eCommerce capabilities on the horizon,” concluded Gavin.

According to the [Cox Automotive 2022 forecast](#), the automotive industry remains on a healthy course for 2022. It projects there will be enough buyers in-market to support 16 million new-vehicle sales and 39 million used-vehicle sales. However, a looming interest rate hike and continued pricing increases signal affordability issues for some consumers, who as a result, may need to explore several scenarios to get financed. Digital Contracting and the ability to sign anywhere on any mobile device can open more lending channels, delivering an enhanced online car shopping and buying experience that reaches as many consumers as possible.

Dealertrack Digital Contracting with Remote Signing is now generally available - find more information [here](#). It will be showcased at the upcoming National Automobile Dealers Association (NADA) 2022 show. For information on all Cox Automotive’s 2022 new offerings or to schedule a briefing with the team, visit <https://www.coxautoinc.com/nada2022/dealertrack/>.

### **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](http://www.dealertrack.com).

### **About Cox Automotive**

Cox Automotive Inc. makes buying, selling, owning and using vehicles easier for everyone. The global company’s more than 27,000 team members and family of brands, including Autotrader®, Dealer.com®, Dealertrack®, Dickinson Fleet Services, 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 annual revenues of nearly \$20 billion. [www.coxautoinc.com](http://www.coxautoinc.com)

### **Media Contact:**

Havas Formula for Cox Automotive

[coxauto@havasformula.com](mailto:coxauto@havasformula.com)

619-234-0345

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