

Case Study Dealer Track, Inc

Customer: DealerTrack, Inc. (DealerTrack) is a leading solutions provider in the retail automotive industry. The DealerTrack network links over 22,000 dealerships with over 475 lending institutions, facilitating the retail auto sale and lease finance process.

Challenge: Recognizing the benefits automation of the contracting process could provide, DealerTrack sought to enhance their offering with a solution that would allow for automatic creation and electronic signing of loan and lease documents, secure and automatic delivery of these documents from the dealership to the chosen lending institution, and secure secondary market resale of these electronic assets, either individually or pooled.

Why eOriginal: Dealer Track determined eOriginal to be the only solution provider that can facilitate the electronic signing, management, and can meet securitization requirements of electronic original loan and lease documents.

Solution: DealerTrack successfully implemented eOriginal's eSignature, trusted repository, and transaction management solutions allowing Finance & Insurance (F&I) Managers to electronically create and present to the consumer a completed loan or lease agreement – immediately following consumer credit approval. Once an agreement is executed, control of the loan or lease is electronically transferred from the dealership to the lending institution, triggering the lending institution's booking process, and subsequently, payment to the dealership. The lending institution is later able to present their electronic assets to the secondary market for resale.

Results:

- **To date, over \$2 billion in e-contracted assets have been securitized, all protected by eOriginal technology**
- **With the electronic transfer of control between the dealership and the lending institution, shipping costs are reduced and dealerships receive funding as fast as the same day.**
- **The automated document creation and guided electronic signing process reduce lost profits due to re-contracting as a result of missing signatures or incorrect documentation.**