

Posting on NEED TO KNOW on Automotive Digest

## **"Auto Lenders & Dealers Find Solution to Transform Digital Contract Admin & Management"**

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### **What the solution does:**

Digital Contract Management Solution provides same day processing for dealers, reductions in response time from the lenders, claims of cost reductions, and tremendous opportunities for dealer and lenders to transform their businesses through digital document administration and management.

### **How is this happening?**

CRIF Select, a division of CRIF Lending Solutions and leading provider of indirect lending solutions, has teamed with Dealertrack's Digital Document Services (DDS) to provide Dealertrack's eDocs solution for digital contract processing to CRIF Select's partner institutions and dealerships.

### **What does eDocs do for the auto lending process?**

eDocs solution claims to deliver faster decisions and funding while reducing costs

Dealertrack's eDocs is a comprehensive solution for the scanning, data entry and verification of paper contracts.

### **What can dealers and lenders expect from this partnership between Dealertrack and CRIF Select ?**

Helps to drive greater contract and funding efficiencies for all of CRIF Select's partners. CRIF Select will offer this solution as part of its Select Complete and Select Choice offerings.

Lenders can be confident they are benefitting from a partnership between two industry leaders as well as a dynamic and innovative solution that will bring direct benefits to their business. Dealertrack's eDocs can improve efficiency as digital documents are delivered in record time.

In addition to reducing loan processing response times, the streamlining of auto lending operations produces the added bonus of shipping cost reductions.

### **What CRIF Management is saying about this partnership:**

"Our partnership represents a major step forward in the quality of indirect lending services that we provide," said Jeremy Engbrecht, President of CRIF Select. "This is the latest example of how we're continuously searching for innovative ways to streamline the lending process with faster payments for dealers and superior service for our lenders."

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### **What you need to know about CRIF Lending Solutions:**

CRIF Lending Solutions is the nation's largest provider of loan and account origination, business process outsourcing, credit decisioning, data access, and lending and marketing analytics solutions to a number of the most successful U.S. financial institutions including banks, credit unions, finance companies, retailers and credit card processors.

CRIF Lending Solutions is organized into four dedicated divisions: CRIF Achieve, CRIF ACTION, CRIF Select, and CRIF Synergy. CRIF Lending Solutions is a part of CRIF, the leading global company specializing in the development and management of decision support systems. For more information, visit [www.criflendingsolutions.com](http://www.criflendingsolutions.com).

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### **What you probably already know about Dealertrack Technologies:**

Dealertrack Technologies' intuitive and high-value web-based software solutions and services enhance efficiency and profitability for all major segments of the automotive retail industry, including dealers, lenders, OEMs, third-party retailers, agents and aftermarket providers.

In addition to the industry's largest online credit application network, connecting more than 20,000 dealers with more than 1,500 lenders, Dealertrack Technologies delivers the industry's most comprehensive solution set for automotive retailers, including Dealer Management, Inventory, F&I, Digital Marketing. Dealer Management systems.

Posting sourced from Dealertrack Press Release

