



CREDIT REPORTS & COMPLIANCE SOLUTIONS

TRUSTED BY OVER
20,000 DEALERSHIPS

700Credit's Credit &
Compliance Solutions

www.700credit.com

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WHAT OUR CUSTOMERS THINK

"Since we have gone to 700Credit, our desk managers like the display of the credit bureaus. Our finance managers like the ease of printing our Risk Based Pricing Notices and Adverse Action Letters. Being able to go and look at everything run on a particular day or week in the 700Dealer.com portal is easier than trying to go and look up an individual customer because of its integration with our systems. I like that I can go into my iPhone on the 700Credit app and see what is going on at work when I am not there. Overall, we have been very happy with 700Credit."



Hedrick's Chevrolet

An introduction to



700Credit is the largest provider of credit reports, compliance solutions and soft pull products to automotive, RV, marine and powersports dealers.

Our product and service offerings include credit reports, prescreen and prequalification platforms, adverse action and risk-based pricing notices, Red Flag, OFAC search, MLA, Synthetic Fraud Detection, Identity Verification, score disclosure notices, a learning management platform for compliance and more.

700Credit began in 2000 providing credit reports to a small group of automotive dealerships in California and Florida. Today, our organization has grown to one of the largest credit report and compliance vendors in the automotive industry. We maintain close working relationships with all three bureaus - when compliance and/or regulations change we know about it immediately and make the required changes and updates to our solutions.

As we have grown, we have carefully selected specific products and services that both support and enhance our core, credit report business. Consistently, we strive to meet our goal to create additional value for our clients by streamlining their workflow to help maximize their opportunity for growth. Our client onboarding process is "best in class" in the industry. In as little as 48 hours, dealers will be up and running with any of our solutions.

With over 20,000 direct dealer clients and 200+ software partners, we look forward to becoming your trusted credit and compliance vendor.

A Word from Our Managing Director, Ken Hill...

I am pleased to invite you to browse our product guide which breaks down in detail our flagship credit report platform, compliance solutions, and our new Learning Management System (LMS).

Over 20 years ago, 700Credit began providing credit reports to a small group of automotive dealerships in California and Florida. Today, our organization has grown to become the largest credit report and compliance vendor in the automotive, RV, Powersports and Marine markets. We are the largest reseller of credit reports from the 3 main bureaus (Equifax, Experian and TransUnion) and maintain a close partnership with each of them so when compliance and/or regulations change we know about it immediately and make the required updates in our solutions.

This booklet will review our:

1. **Credit Report platform** – we have seamless integration with over 200 software platforms making it simple and seamless to pull credit from your in-house systems.
2. **Automated Compliance platform** – we make it simple to remain compliant with each transaction.
3. **Learning Management System (LMS)** – our comprehensive web-based, self-paced platform which provides the required training your dealership needs to remain compliant with every transaction to avoid costly fines.

If you're interested in learning more about any of our solutions, please visit 700Credit.com or reach out to one of our representatives today!



Ken Hill

Ken Hill
Managing Director, 700Credit

Credit Report Solutions

700Credit is the largest authorized reseller of credit reports from Equifax, Experian and TransUnion. Credit Reports contain information from credit grantors, courts, and collection agencies regarding the historical loans by the consumer. They also include Scores (FICO® and Vantage), and public records such as judgments, liens, and bankruptcies.

Available credit report formats:

- HTML Credit Report
- TTY Format
- Enhanced Format
- Merged Format (*AppOne Only*)

700Credit's credit reports are supported by all three of the major credit bureaus:

EQUIFAX

experian™

TransUnion^{tu}

Score Summary Dashboard

The Score Summary dashboard provides our clients with a single, graphical view of each of the credit bureaus and scores they pull on their customers, without having to scroll through each report to see the score.

700Credit provides its dealers with credit scores from all three of the major credit bureaus. This allows for the most accurate information, every time.

Easy-to-read formatting and largely printed at the very beginning of the credit report provides dealers with the most popular, basic information from the start.



Accessing Your Credit

In order to best fit the needs of your dealership, 700Credit offers multiple methods of access to our credit and compliance solutions, including:



700Dealer.com

Our state-of-the-art 700Dealer.com web-based platform.



Direct Access

Direct access through DealerTrack, RouteOne and CUDL.



Direct Integration

Direct integration with the industry's leading DMS and CRM solutions.



Over 200 Top Integration Partners

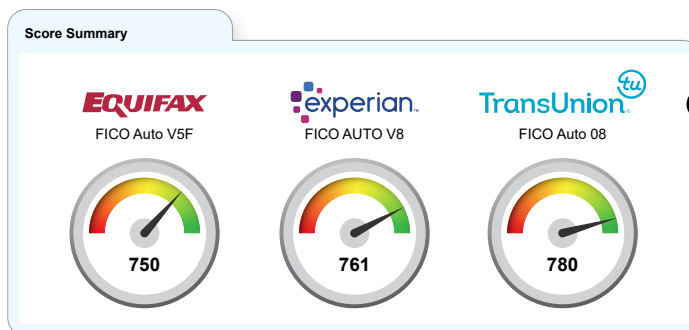
With integration partnership with **over 200 of the top software providers in the nation**, we provide dealerships with easy API integration into some of the leading DMS, F&I, CRM, sales & desking solutions on the market today. Alongside all of this, we implement an aggressive revenue share model to augment our partner's revenue stream. Take a look at some of the partners we have had the opportunity to work with.



Learn more about our partners at 700credit.com/partners.

HTML Credit Report

Our HTML Credit Report is the first step required to start helping your dealership better understand the customers you work with. It provides a *clear, easy to understand*, look at valuable credit file information that can identify open trade lines, confirm identification information and provide a FICO® score.



Our Score Summary Dashboard provides a single, graphical view of each of the credit bureaus and scores they pull, without having to scroll through each report for this information.

Credit Report

JANE AARDEN
2 MAPLE CT
WESTPORT, MA, 02790

DOB: 11/01/1950
SSN: 000-00-1234

Date: 05/02/20
In File: 09/08/20
Reported: 03/14/20

Subscriber: FDC
Sub Code: CS0001208G

PREVIOUS ADDRESSES:

Name	City	State	ZIP
5 SILVER RDG	WINDHAM	ME	04062
11 HIGH DAM RD	WAREHAM	MA	025171

EMPLOYMENT:

EMPLOYER X 02/15/10

This section includes your name, including any aliases or misspellings reported by creditors, birth date, SSN, current and past home addresses, current and former phone numbers, current and past employers.

The Score Summary dashboard is available for all credit report formats and all of our integration partner systems, including RouteOne customers using HTML format.

700Credit Auto Summary

Total Bal	Month Pay	Total Auto	Open Auto	30	60	90
\$9048	\$282	3	1	0	0	0

Trades:

Account Name	Status	Dat Open	Curr Bal	Monthly Pay	Mos Rep	Payment Pattern
TD BANK N.A. 0748M001	Paid or paying as agreed	09/26/2015	\$9048	\$282	27	1111111111111111
CITIZENSBKNA 07421069	Paid or paying as agreed	10/08/2009	\$0	\$301	48	1111111111111111
PNC V LEASNG 0789D001	Paid or paying as agreed	03/26/2006	\$0	\$0	41	1X1111111111111111

One of the unique features of the 700Credit HTML report is our Auto Summary which separates out the auto-only related loans in one location, so they are easy to find and evaluate.

The 700Credit Summary section includes a summary of revolving and mortgage accounts, credit cards, etc.

Payment Pattern:
Month to Month payment history.

700Credit Summary

Total Trades	Oldest Trade	Current	Negative	History Negative	Public Records	Collections	30	60	90	Inquiries	Inquiries Last 6
10	01-68	0	0	0	3	1	5	1	4	3	0

Number	High Credit	Credit Limit	Balance	Past Due	Monthly Payment	Available %
4	\$22,420	\$20,000	\$14,657	\$0	\$435	26%
2	\$3,612	\$4,000	\$250	\$0	\$0	
4	\$0	\$1,000	\$265,380	\$1,421	\$4,549	
TOTALS	10	\$26,032	\$25,000	\$280,287	\$1,421	\$4,984

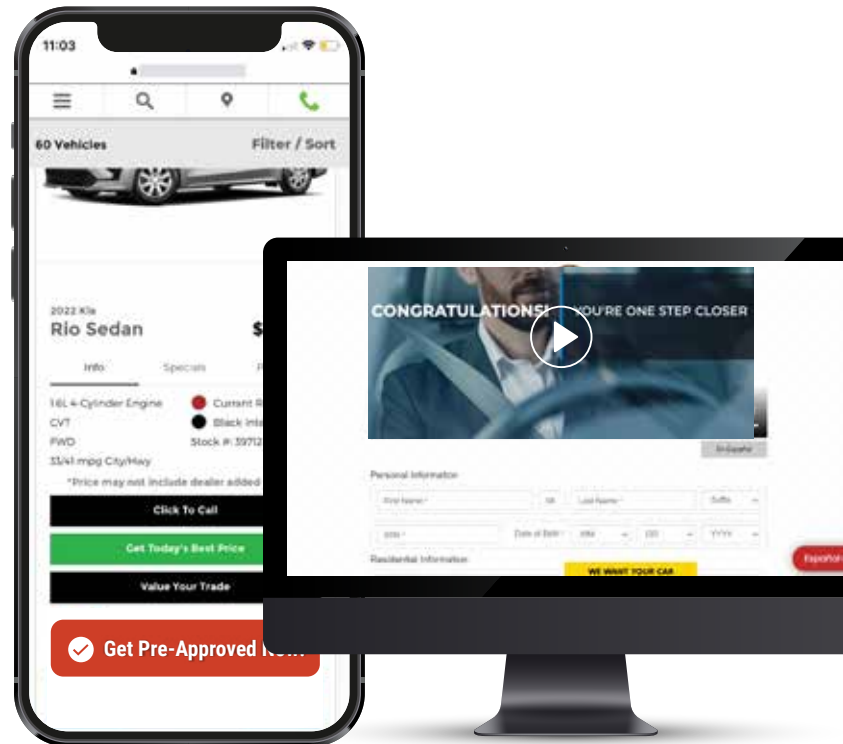
- O - Current
- N - Current
- C - Current
- 1 - 30 days
- 2 - 60 days

QuickApplication

Our web-based app process is faster and less cumbersome than standard credit apps and can easily replace the current credit application on your website. With the new Safeguards Regulation, your dealership needs to ensure they are safeguarding consumer data. Step 1 is an electronic credit application, eliminating another step historically done on paper in your process.

What is included with our QuickApplication Platform?

- Available in both English/Spanish and single/multi-page options
- Optional video ensuring the consumer that their information is safeguarded
- Automatically email risk-based pricing notices, as well as adverse action letters for those who fail to receive financing
- Consumer credit data stored securely in the 700Dealer customer portal for easy access and audit capabilities
- Consumer authorization to access their credit file is automatically generated and stored for easy dealer access



How QuickApplication Works



Consumers click a QuickApplication* link on a dealer website and provide their personal information, including SSN and DoB.



A credit report is automatically pulled, allowing your dealership immediate access to their credit report.



Application data can be pushed to the CRM, DMS, RouteOne, CUDL, Dealertrack, and the 700Dealer.com portal.

**The application is 100% customizable and can collect any information that is critical to your process.*

Compliance Solutions

Compliance is a daunting task for any dealership but the key to adhering to the Fair Credit Reporting Act (FCRA) and Equal Credit Opportunity Act (ECOA) regulations is consistency. 700Credit offers an array of products and services in a customized package for your dealership, all of which work to automate your compliance practices, keeping your dealership ready at all times for future audits.

Compliance Dashboard

Our Compliance Dashboard is a complete monitoring solution, which is **unique in the industry** and helps you stay on top of and manage credit reporting and compliance from one single view.

- Adverse Action Notices
- Risk-based Pricing Notices
- OFAC Search, Red Flag ID, & Privacy Notices
- Out of Wallet Questions
- & Collects lead forms from our Credit Reporting and Soft-Pull products.

Our Compliance Dashboard also includes compliance requirements for:

- QuickQualify
- QuickApplication
- QuickScreen
- QuickScore

Adverse Action Letter Program Monitor		
	#	%
Total Applicants	43	
Letters Mailed	34	79%
Letters Queued to be Mailed View/Edit	4	9%
Letters Printed Locally	0	0%
Applicants with No Letter Delivered View/Edit	5	12%
Adverse Letters Delivered/Scheduled	38	88%
Current Adverse Action Setup Request Setup Changes		
Risk Based Pricing Notice Program Monitor		
	#	%
Total Applicants	43	
Notices Mailed	35	81%
Notices Queued to be Mailed View/Edit	6	14%
Notices Emailed	0	0%
Notices Printed Locally	0	0%
Applicants with No Notice Delivered View/Edit	2	5%
RBPB Notices Delivered/Scheduled	41	95%
Current RBPB Setup Request Setup Changes		
Red Flag Program Monitor		
Red Flag Alert Status		
	#	%
Total Applicants With Red Flag	38	46
Red Flag Clear & Cautions	9	24%
Red Flag Alerts	29	76%
Alerts Unresolved View/Edit	27	
Alerts Resolved	2	
Work on Unresolved		
Consumer Alerts		
Fraud Victim and Security Alerts View	1	
Active Duty Alerts View	0	
ID Verifications		
	#	%
Complete	0	0%
Incomplete View/Edit	42	100%
Work on Incompletes		
Out of Wallet Authentication Program Monitor		
Total Applicants		
	#	%
Total Applicants	42/29	
Total Applicants with OOW Presented		
	#	%
Applicants Passed	3	7%
Applicants Failed	0	0%
Authentication Abandoned	3	7%
Questions Unavailable	36	86%
OFAC Compliance		
OFAC Status		
	#	%
Total Applicants With OFAC	39	
OFAC Alerts	0	0%
OFAC Unresolved View/Edit	0	
OFAC Resolved	0	



Compliance Requirements

Compliance is a daunting task for any dealership but the key to adhering to the Fair Credit Reporting Act (FCRA) and Equal Credit Opportunity Act (ECOA) regulations is consistency.



Adverse Action Notices

Dealerships are considered creditors and are responsible for providing Adverse Action notices to customers that were not offered financing or consumers who were offered alternative financing but denied the offer. 700Credit has a solution that automatically keeps your dealership in compliance with Adverse Action obligations.



Risk-Based Pricing Notices

The Risk-Based Pricing Regulation affects dealerships whether or not they pull a credit report on their customers. The regulation is intended to improve the accuracy of credit information by alerting those consumers who may have negative information existing on their credit file. Consumers are provided their score, how their score ranks nationally and some educational information on how to obtain a copy of their report and what to do if they find inaccurate information.



Privacy Notices

Dealerships are required by law to provide every consumer with a copy of their privacy policy. Our platform makes it quick and easy to comply.



Red Flag ID

Our Red Flag ID solution is customizable for your dealership's specific needs and provides a total solution to satisfy all Red Flag requirements. This is an automated solution that shows results directly within the credit report. Available with every potential Red Flag alert, 700Credit provides a list of multiple choice "out of wallet" questions that an identity thief would have a hard time answering, allowing you to validate identity without the consumer leaving the dealership.



Out of Wallet Questions

Out of Wallet (OOW) questions are designed to speed the verification process and keep your customers in your store. When a Red Flag alert occurs, your dealership must validate the person's identity. If you ask an applicant for additional forms of identity and address verification and they have to leave the store, you risk them not coming back.



OFAC Search

700Credit's quick and easy OFAC solution screens your customers against the OFAC database with every transaction. If a match occurs, 700Credit will assist your dealership employees with the necessary steps to remain compliant with the federal government's regulations.

Why is Identity Verification Important to Your Dealership?

Automatically check customer data for signs of ID theft


700Credit's Identity Verification platform is an automated solution that provides a summary table of results appended to each credit report. Identity Verification provides a vital service by flagging information that on the surface may seem true, but in reality, is questionable. These warning messages focus on high-risk applicants, social security numbers, driver's licenses and addresses. Available with every potential Identity Verification Alert, 700Credit provides a list of multiple choice "out of wallet" questions that an identity thief would have a hard time answering, allowing you to validate identity without letting your customer leave the dealership.

Identity Verification

Name: John Consumer


Red Flag Score: **50**

Score Risk Level: **Med Risk**



Synthetic ID Score: **999**

Synthetic ID Level: **Low Risk**



Status: **Quiz Required**

[ID Verification Quiz](#)

Section	Result	Alert	Next Steps
▶ OFAC	✓		
▶ ID Match	✓		
▶ Red Flag Alerts		No information available Credit Report Data Ex: ID Fraud Victim Alert: Extended Alert Victim Statement	IDV Quiz
▶ Synthetic ID	✓		
▶ MLA Search	✓		
▶ ID Verification	✗	Verification of ID Required	Verify ID

[View Detail Report](#)

700Credit's Identity Verification Platform

OFAC Database Search

700Credit's OFAC solution screens all of your customers against the OFAC list for every transaction. If a match occurs, 700Credit will assist your dealership employees with the steps to remain compliant with the federal government's regulations.

ID Match

Fulfills a dealership's requirement to verify the applicant's name and address against a 3rd party, public record database. If an alert is triggered, a link to out of wallet (OOW) questions appears in the Next Steps column.

Red Flag Alerts

Red Flag Alerts detect if suspicious or negative activity occurred on an individual's credit report which could be a sign of fraud. Credit Bureau's must follow the FTC's Red Flags Rule to identify, manage and avoid these suspicions.

Synthetic ID

Our Synthetic ID Solution is built to detect synthetic fraud using a breadth of data and a suite of analytical fraud solutions. The model complies with the Fair Credit Reporting Act (FCRA) and returns a risk score with score factors to help determine if a new customer application is associated with a synthetic identity.

Military Lending Act (MLA)

Indicates if a buyer is a current or former member of the military.

ID Verification

Reminds the dealer to ask for and validate the form of identification the consumer presents at the point of sale.

Out of Wallet Questions

Questions designed to speed the verification process and keep your customers in your store. When a Red Flag alert occurs, your dealership must validate the person's identity. If the customer answers the majority of the questions correctly, their identity is verified and the alert is automatically resolved, allowing you to proceed with the transaction.



Learning Management System

As the largest reseller of credit reports from all three bureaus – Experian, Equifax and TransUnion – 700Credit has always strived to provide comprehensive and automated compliance solutions to keep you compliant with every credit report pulled.

To further our efforts in providing the best compliance and risk mitigation services to our clients, we are pleased to introduce our new web-based, self-paced LMS which will provide the required training your dealership needs to remain compliant with every transaction and avoid costly fines.

This LMS meets the guidelines set forth by the 3 major credit bureaus on the rules and regulations all businesses must follow when pulling a credit report and is required for every dealership that uses our credit report solution.

EQUIFAX

experian.

TransUnion

CAN YOU AFFORD TO PAY THE PENALTIES FOR NON-COMPLIANCE?

Compliance Requirement	Estimated Fine for Non-Compliance
Form 8300 and Reporting Cash Payments of Over \$10,000	If you willfully fail to file Form 8300, you can be fined up to \$250,000 (\$500,000 for corporations) or sentenced to up to 5 years in prison, or both.
Red Flags Rule	\$3500 maximum civil penalty per violation.
Adverse Action Notices	Liability for punitive damages is limited to \$10,000 in individual action and the lesser of \$500,000 or 1% of the creditor's net worth in class actions.
The Fair Credit Reporting Act	The civil penalties for noncompliance include paying up to \$1,000 in damages to the consumer. If the FTC takes civil action, the fine is a maximum of \$2,500 per violation.
Risk Based Pricing Notices	Maximum penalties of \$4,111 per violation.

8 Modules. 58 Minutes.

The LMS training platform includes the following 8 modules to help your dealership remain compliant in every aspect of the business.

1

Adverse Action Notices

This course helps to identify when information in a consumer report results in an adverse action and requires a proper notice to be provided to the customer as required by the Fair Credit Reporting Act (FCRA) and Equal Credit Opportunity Act (ECOA).

2

IRS Rule 8300

This course helps identify which transactions are considered cash transactions that require submission of an IRS Form 8300.

3

Paper Flow

This course reviews the importance and necessity of properly handling and retaining paperwork as required by GLB and the FTC Safeguards and Disposal Rules.

4

Privacy, Safeguards & Disposal

The goal of this course is to provide you with enough information so that you will know how to protect customers' non-public information (NPI) as required by the Gramm-Leach-Bliley Act (GLB).

5

Red Flags Rule

This course helps dealership employees identify the red flags of identity theft and fraud, and to help prevent fraudulent conduct.

6

Risk Based Pricing Rule

This course describes the risk-based pricing rule and best practices you need to follow at your dealership to comply.

7

Unfair, Deceptive, or Abusive Acts or Practices (UDAAP)

This course provides information on avoiding acts and practices that can be unfair, deceptive, or abusive – and illegal.

8

OFAC

This course will help your dealership comply with the Office of Foreign Asset Controls (OFAC) requirement that car dealers check customer names against a database of known dangerous organizations and individuals.

FTC Safeguards Update

Compliance with the updated Safeguards Rule is required for all dealerships.

The Federal Trade Commission (FTC) has finalized changes to the Standards for Safeguarding Customer Information rule (Safeguards Rule) under the Gramm-Leach-Bliley Act (GLBA). The updated Safeguards Rule amends the FTC's 2003 Safeguards Rule and requires financial institutions (which includes Dealers) to strengthen their data security safeguards to protect customer financial information.

How Does This Affect Your Dealership?

The updated Safeguards Rule now includes specific criteria for what safeguards financial institutions must implement as part of their information security program. Previously, similar rules provided only general guidance and not specific requirements.

Watch our educational webinar on the New FTC Safeguard Rules

We cover each new rule and your dealership's obligations.



Among other requirements, the updated Safeguards Rule mandates the following:



**Designation of
Qualified Individual**



**Written Information
Security Program**



**Risk
Assessments**



**Penetration Tests
& Vulnerability
Assessments**



**Encryption
of Customer
Information**



**Service Provider
Oversight**



**Additional Training
Requirements**



**Multifactor
Authentication**



**Logging & Disposal
of Customer
Information**



**Report to Board
of Directors**

WHAT OUR CUSTOMERS THINK

“

We have been working with 700Credit for many years; not only using them as a credit bureau source, but also having them as our Compliance Advisors. In this industry, it is difficult to get companies to be as dependable as 700Credit and their entire team. They do an excellent job and their time management to get issues resolved is remarkable. I feel the best part in working with 700Credit is their communication skills with our team. All inquiries or issues are handled with clarity and always in a timely manner. The pricing on products that we use with them is very competitive and the service you get is worth every penny! If considering 700Credit for your credit or compliance needs, I promise you will be happy with the service you receive.

”



Johnnie Walker RV's

BEYOND CREDIT & COMPLIANCE

700Credit is more than just credit and compliance - we also provide soft pull and identity verification solutions to over 20,000 dealerships. We are partnered with 200+ of the industry's top CRM, DMS, website and DR platforms to provide you with the smoothest workflow possible.

CREDIT

RouteOne · Dealertrack · CUDL · AppOne · CRM · DMS

COMPLIANCE

Red Flag · Adverse Action · Synthetic Fraud · RBPN · MLA

SOFT PULLS

Prequalification · Prescreen · CRM · Service Lane · Digital Retailing

IDENTITY VERIFICATION

Identity Verification · Synthetic ID · Driver's License Scan

For more information, visit
www.700credit.com.



TRUSTED BY 20,000+ DEALERSHIPS

Stand-Alone and Integrated Software Solutions for Your Dealership's Sales, Finance, and Compliance Teams

Since our inception in 2000, we have partnered with over 200+ of the leading DMS, CRM, Service Lane, Desking, Website and Digital Retailing platforms each experiencing the synergy of working with an industry leader on a daily basis. We've learned over the years that these relationships are an important key to our success – and our dealership clients.

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