USER GUIDE

AUGUST 2024

ComSoft

Dealership Management & Marketing Software Solutions

ComSoft

Dealership Software & Marketing

Cloud Solutions

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Welcome to 700Credit

700Credit is the leading provider of credit reports, compliance solutions, soft pull products, identity theft and driver's license authentication platforms for automotive, RV, Powersports and Marine dealers in the US. Our product and service offerings include credit reports, prescreen and prequalification platforms, OFAC compliance, Red Flag solutions, 2022 Safeguards protection, Synthetic ID Fraud Detection, score disclosure, Risk-Based Pricing and Adverse Action notices, identity verification, and mobile and in-store driver's license authentication solutions. With over 23,000 direct dealer clients, and 200+ software partners, we look forward to becoming your trusted credit and compliance vendor.

Credit Report Solutions

We are the largest authorized reseller of credit reports from all three leading national credit companies, **Experian, Equifax and TransUnion**. All 700Credit clients receive their— choice of report format (HTML, enhanced, TTY or Merged Format), score, and ancillary products.

Compliance Solutions

We offer an array of products and services in a customized package for our dealerships, all of which work to automate your compliance practices and keep your dealership ready at all times for future audits. Our **Compliance Dashboard** is a complete monitoring solution, that is unique in the industry and helps you manage and stay on top of credit reporting and compliance from one single view. **Our compliance solutions include:**

- **Adverse Action Notices**
- **Risk-Based Pricing Notices**
- **OFAC Search**
- **Red Flag ID**
- **Privacy Notices**
- **Out of Wallet Questions**

Soft Pulls

The term "*soft pull*" refers to an action where a soft inquiry is made on a consumer's credit file using name and address only. Soft pull solutions **do not require a customer's SSN or DoB** and have **no impact on a customer's credit profile.** We have several soft pull solutions to choose from and help you engage consumers and speed the sales process, including:

QuickQualify *(prequalification)*

QuickQualify is a powerful *"call-to-action"* for your dealership website. This application requires only the consumer's name and address *(no SSN or DoB)* and provides dealers with a FICO® score and full credit report. Generate **3 to 4 times the leads** over a typical lead form and empower your sales team with the data they need to discuss qualified payment options.

QuickScreen (prescreen)

QuickScreen is a dealer-initiated soft pull solution that does not require a customer's SSN or DoB and does not impact their credit score. This solution can be integrated with many applications at your store, *giving you visibility into your customer's credit profile before you work a deal*, so you can work the right deal, right away.

Identity Verification & Fraud Detection

We are here to protect your store through our all-encompassing Identity Verification and Fraud Detection platform which includes the following solutions:

Identity Verification

Our platform is an automated solution that provides a summary table of results appended to each credit report. This vital service flags questionable information, focusing on high-risk applicants, social security numbers, driver's licenses and addresses. The 700Credit Identity Verification platform includes; OFAC Terrorist Search, ID Match, Synthetic Fraud, Military Lending Act (MLA), ID Verification, Red Flag, and Out of Wallet Questions (OOW).

Synthetic ID Fraud

A solution that uses proprietary logic and unique combinations of available data, the high-risk fraud score looks at a consumer's credit behavior and credit relationships over time to uncover previously undetectable risks. Dealers are returned a risk score with score factors to help determine if a new customer application is likely associated with a synthetic identity.

Income & Employment Verification

Combining the power of Experian's Verify™ product with The Work Number® from Equifax® and gain a more accurate understanding of a customer's financial standing. Dealers can now reduce risk and expand their coverage, offering lending decisions to a broader spectrum of consumers.

Driver's License Authentication Solutions

Protect your store with the industry's most advanced data capture and driver's license authentication solutions for automotive retailers today. We have **two platforms** for dealer's to authenticate customers – *both remotely and in-store.*

Mobile Scanner

Our document authentication platform, QuickScan, provides dealerships real-time confirmation of the legitimacy of a customer's driver's license and identity. This platform can be used in-store, as well as remotely when verifying the identities of online car buyers and leads. **Includes DMV validation and Deal Jacket integration.**

In-Store

ID Drive provides dealers with the most comprehensive physical driver's license scanning solution for automotive dealers today. This platform combines our prescreen and prequalification platforms, as well as our suite of Identity Verification tools *(Red Flag and Synthetic Fraud detection)* to deliver fast, accurate results.

ComSoft has integrated our credit, compliance and prescreen solutions into both their desking platform and Cloud Solution. This brief guide walks you through setting up your system/providing credentials and how to pull, view, and print prescreen/credit reports within both platforms. If you have any questions, please feel free to reach out to our support desk at: (866) 273-3848 or email us at: support@700Credit.com.

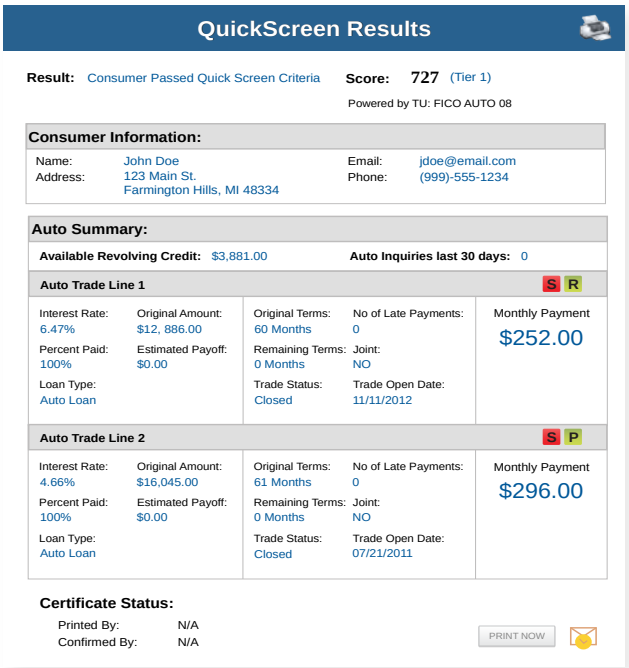
Introduction to QuickScreen (Prescreen)

Welcome to 700Credit's **QuickScreen** soft pull prescreen solution. QuickScreen is integrated with your platform, so it is easy to access and easy to pull. Since it is a soft pull solution, you only need a consumer's name and address to pull their credit score and auto summary, with no adverse effect on their credit score.

QuickScreen gives you visibility into your customer's credit profile before you work a deal, so you can work the right deal, right away, saving time and preventing a potentially uncomfortable situation for your customer. QuickScreen can also help you provide the customer with a payment estimate based on the car they are interested in. In addition, knowing the customer's current car payment enables your team to have more meaningful budget conversation with the client, potentially shortening the sales process, getting you to the finish line faster.

QuickScreen returns the following data to the user:

- FICO Score
- Available Revolving Credit
- Auto Inquiries last 30 days
- Summary of Auto Trade Lines
- Including:
  - Current Monthly Payment
  - Current Auto Loan Interest Rate
  - Remaining Balance/Payoff
  - Payment History
  - Months Remaining on Auto Loans


QuickScreen Results

Result: Consumer Passed Quick Screen Criteria Score: 727 (Tier 1)
Powered by TU: FICO AUTO 08

Consumer Information:
Name: John Doe Email: jdoe@email.com
Address: 123 Main St. Farmington Hills, MI 48334 Phone: (999)-555-1234

Auto Summary:
Available Revolving Credit: $3,881.00 Auto Inquiries last 30 days: 0

Auto Trade Line 1 (S R)
Interest Rate: 6.47% Original Amount: $12, 886.00 Original Terms: 60 Months No of Late Payments: 0 Monthly Payment $252.00
Percent Paid: 100% Estimated Payoff: $0.00 Remaining Terms: 0 Months Joint: NO
Loan Type: Auto Loan Trade Status: Closed Trade Open Date: 11/11/2012

Auto Trade Line 2 (S P)
Interest Rate: 4.66% Original Amount: $16,045.00 Original Terms: 61 Months No of Late Payments: 0 Monthly Payment $296.00
Percent Paid: 100% Estimated Payoff: $0.00 Remaining Terms: 0 Months Joint: NO
Loan Type: Auto Loan Trade Status: Closed Trade Open Date: 07/21/2011

Certificate Status:
Printed By: N/A
Confirmed By: N/A
PRINT NOW

QuickScreen can be used in several scenarios within your dealership:

- To qualify and prioritize inbound and internet leads.
- To mine for opportunities within your CRM.
- To prequalify in-store and service lane customers.

Prescreen Results

After clicking "**Prescreen**", there are four possible responses:

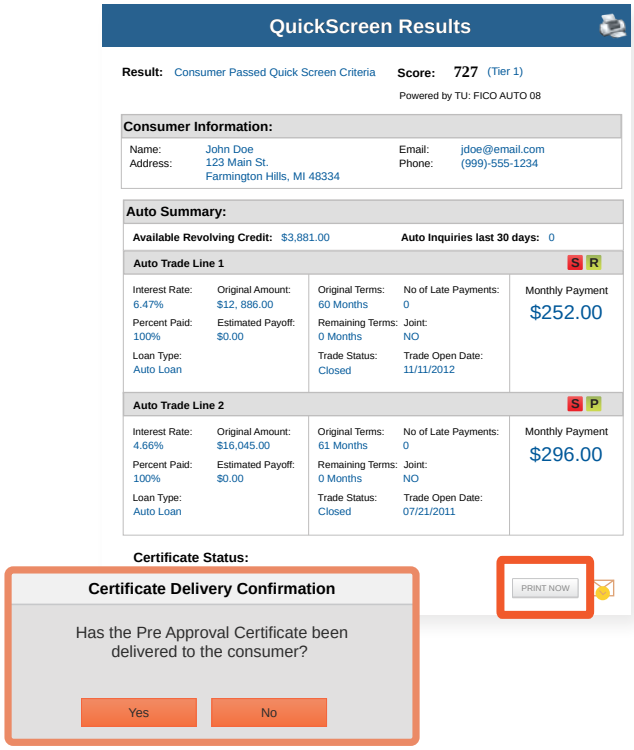
- **Pass/Score Provided** - The applicant met the score cutoff selected by the dealer and the prescreen criteria of the bureau.
- **Fail/No Score** - The applicant did not meet the cutoff score selected by the dealer.
- **Decline** - The applicant did not meet 1 or more of the following: (The reason for the decline is not returned/identified for your review)
    - Credit score is below 500 - automatic decline per credit bureau
    - Minimum age of 21
    - No open bankruptcies
    - Minimum 1 satisfactory trade
    - 1 open credit trade line 36 months old or older
    - Applicant has opted out of prescreen credit offers (https://www.consumer.ftc.gov/articles/prescreened-credit-and-insurance-offers)
- **No Hit** - The applicant could not be found.

Prescreen Response: Pass

A new window will appear that displays the customer's credit score, credit tier, and any payoff information that is available on their credit history.

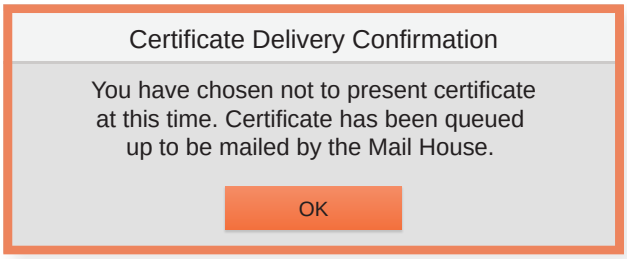
You will be able to print a Pre-Selected Certificate by clicking on the "**Print Now**" button that is circled at the bottom of the prescreen results image to the right.

The dealer/user must then click on "**Yes**" or "**No**" if the Pre-Approval Certificate has been delivered to the customer.

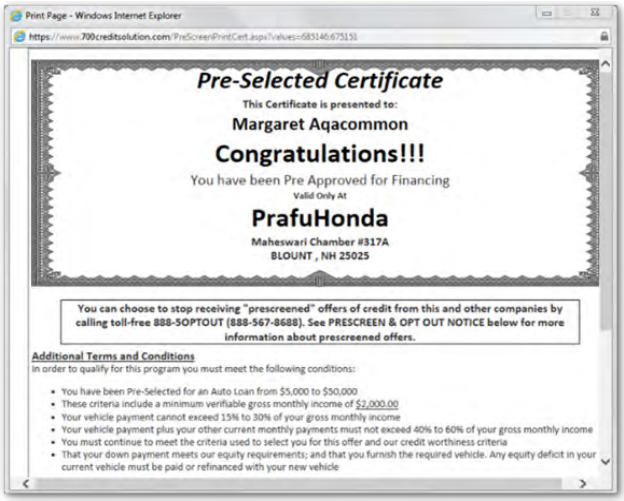


If for any reason, the dealer/user clicks "**No**", then 700Credit will automatically send this certificate to our Mail House and the certificate will be mailed to the applicant.

The dealer will be charged for this mailing.



Please Note: Any certificates printed within 700Dealer.com to the dealership's local printer will not be charged. The dealer can print to their local printer for free.



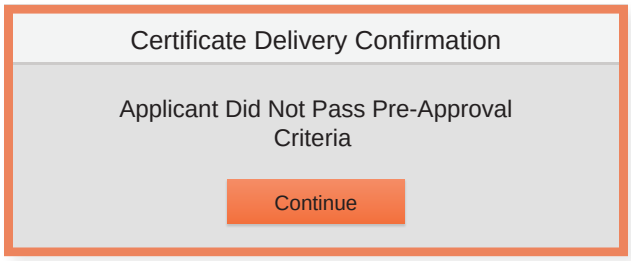
Prescreen Response: *Fail*

If the Prescreen inquiry returns as a "**Fail**", the message will appear as:

In this case, no notice is required to be given to the consumer. In fact, the consumer doesn't have to know the process has taken place.

Select "**Continue**" and the Applicant List is returned.

The Applicant List will show all "**Fail**" returns as **QS** in **RED**, and the score/Tier will appear in parenthesis.

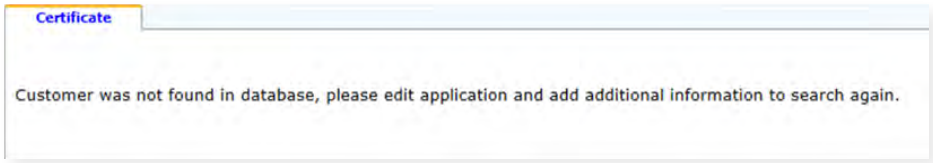


Prescreen Response: *Decline or No Hit*

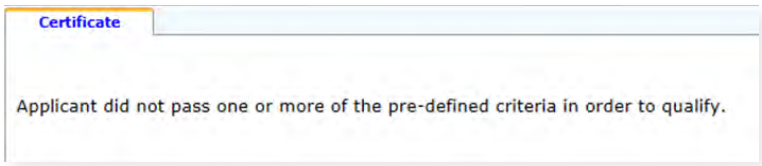
The other two possible return messages are "**Decline**" and "**No Hit**". A "**No Hit**" signifies that no data was found on that particular consumer and a "**Decline**" means that data was found, however, the consumer did not meet the minimum criteria set up in the Configuration Guide.

In either case, no score will be shown in parenthesis in the Application List.

No Hit:

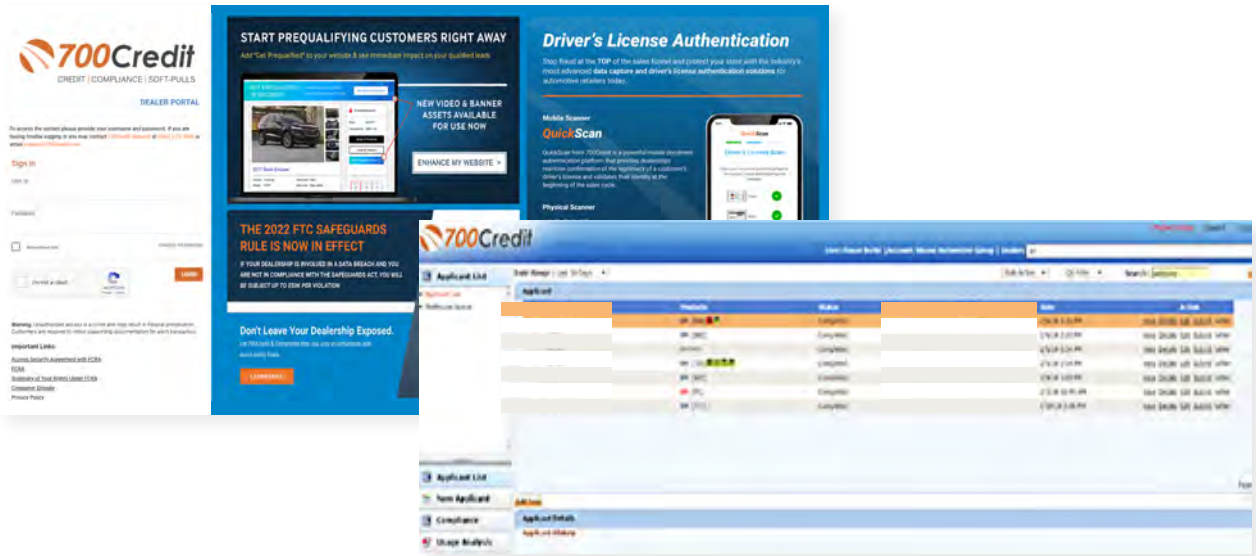


Decline:



Select "**Continue**" and the Applicant List is returned. The Applicant List will show all "**No Hit**" and "**Decline**" returns as **QS** in **GRAY** and a "D" will appear for a "**Decline**" and an "NH" will appear for "**No Hit**". The screenshot below is from our **700Dealer.com** platform, which every dealer has access to.

If you do not have your credentials to log in to this platform, please call our support desk immediately: **(866) 273-3848.**



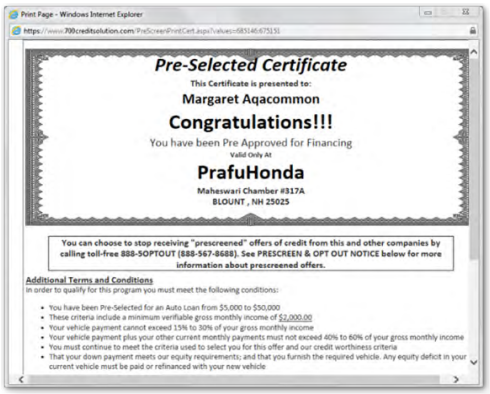
Firm Offer of Credit - Compliance Requirement

Because a prescreen (QuickScreen) is performed without consumer consent, dealers are required by law to send a "**Pre-Selected Certificate**" and must be delivered to all consumers who "**Pass**" the prescreen inquiry AND the dealer must be able to prove the offer was delivered. The dealer has three options for certificate delivery. They can:

- Print the certificate at their local printer in the dealership and drop in the mail to the consumer
- Email the certificate to the consumer
- 700Credit can print and mail the Certificate on your behalf for **$1.05/letter**.

Because we are the compliance experts in this industry, our system automatically monitors all prescreens that are run, and if the dealership does NOT print or email the certificate within 15 days of running, our system will automatically generate and mail the certificate to your customer. Dealers will be charged $1.05/letter if this event occurs.

To the right is an example of our certificate template which will be customized to your store - and your clients.


Print Page - Windows Internet Explorer

Pre-Selected Certificate

This Certificate is presented to:

Margaret Aqacommon

Congratulations!!!

You have been Pre Approved for Financing

Valid Only At

PrafuHonda

Maheswari Chamber #317A
BLOUNT , NH 25025

You can choose to stop receiving "prescreened" offers of credit from this and other companies by calling toll-free 888-5OPTOUT (888-567-8688). See PRESCREEN & OPT OUT NOTICE below for more information about prescreened offers.

Additional Terms and Conditions

In order to qualify for this program you must meet the following conditions:

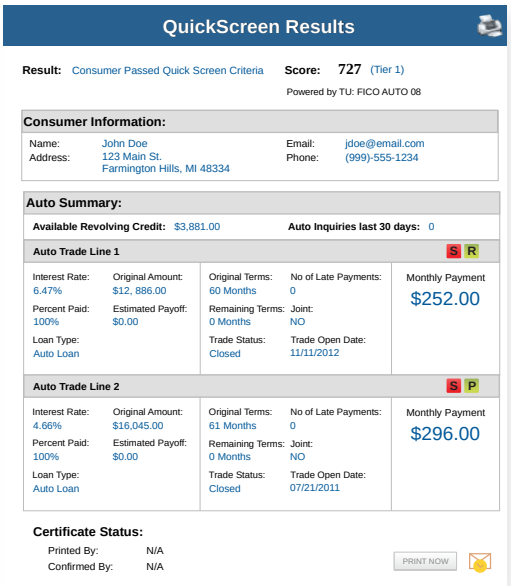
- You have been Pre-Selected for an Auto Loan from $5,000 to $50,000
- These criteria include a minimum verifiable gross monthly income of $2,000.00
- Your vehicle payment cannot exceed 15% to 30% of your gross monthly income
- Your vehicle payment plus your other current monthly payments must not exceed 40% to 60% of your gross monthly income
- You must continue to meet the criteria used to select you for this offer and our credit worthiness criteria
- That your down payment meets our equity requirements; and that you furnish the required vehicle. Any equity deficit in your current vehicle must be paid or refinanced with your new vehicle

OpportunityAlerts!

OpportunityAlerts! are graphic icons that alert the dealer to potential opportunities in the soft pull results based on the color of the alert: Green/Yellow/Red.

A proprietary algorithm reads data from the QuickScreen results and presents the appropriate alerts accordingly. Alerts are available for the following data points:

- Credit Score **(S)**
- Interest Rate **(R)**
- Inquiries **(I)**
- Loan Term **(L)**
- Monthly Payment **(M)**
- Paid Percentage **(P)**


QuickScreen Results

Result: Consumer Passed Quick Screen Criteria **Score:** 727 (Tier 1)

Powered by TU: FICO AUTO 08

Consumer Information:

Name: John Doe
Address: 123 Main St. Farmington Hills, MI 48334
Email: jdoe@email.com
Phone: (999)-555-1234

Auto Summary:

Available Revolving Credit: $3,881.00 **Auto Inquiries last 30 days:** 0

Auto Trade Line 1 S R

Interest Rate:	Original Amount:	Original Terms:	No of Late Payments:	Monthly Payment
6.47%	$12, 886.00	60 Months	0	$252.00
Percent Paid: 100%	Estimated Payoff: $0.00	Remaining Terms: 0 Months	Joint: NO	
Loan Type: Auto Loan		Trade Status: Closed	Trade Open Date: 11/11/2012	

Auto Trade Line 2 S P

Interest Rate:	Original Amount:	Original Terms:	No of Late Payments:	Monthly Payment
4.66%	$16,045.00	61 Months	0	$296.00
Percent Paid: 100%	Estimated Payoff: $0.00	Remaining Terms: 0 Months	Joint: NO	
Loan Type: Auto Loan		Trade Status: Closed	Trade Open Date: 07/21/2011	

Certificate Status:

Printed By: N/A
Confirmed By: N/A

PRINT NOW

The **BENEFITS** of OpportunityAlerts! include:

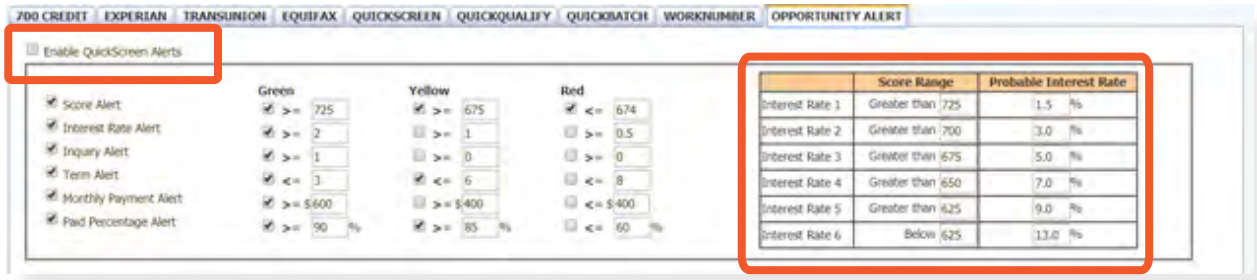
- Quickly identifies opportunities that exist in the QuickScreen results
- Makes the QuickScreen product easier to read and easier to use
- Helps the dealer to focus on the data that will help them work - and close - the best deal
- Adds value and complexity to our product that make it more difficult to compete against

Set-Up Process

To enable **OpportunityAlerts!,** navigate to the proper tab, as shown below, and check the "**Enable QuickScreen Alerts**" box (*circled*).

OpportunityAlerts! are triggered when the values returned from the QuickScreen hit the ranges that are defined in the "**OpportunityAlerts!**" tab in the Data Access menu in 700Dealer, as shown below. The values will be set at default ranges, however, once the dealer gets comfortable with alerts, they may want to customize the ranges to fit their specific store needs.

Below you will see the default values for Green, Yellow, and Red alerts. Dealers will need to fill out the box below, paying close attention to their score ranges and interests.



ComSoft Desking Platform

Setting Up Your System Integration

Once a dealer has signed up with 700Credit, they should go into the MonyMaker system and select 700Credit as their default credit inquiry source. Click the **"Sales"** button in the top-left corner of the dashboard, followed by the **"Dealer Links"** button at the top of the page. Select **"Credit Inquiry"** from the navigation panel on the left-hand side.

Finally, click the **"Click to set as default"** button located next to 700Credit's logo. The button will now inform the dealer that 700Credit has been set as the default.

Note: Please be aware that no matter how the user brings up the 700Credit Inquiry Interface, they will always be required to enter their 700Credit password. The username is retained, but for security purposes, we will require the user to enter their password every time an inquiry is made.

Pulling Credit & Prescreens

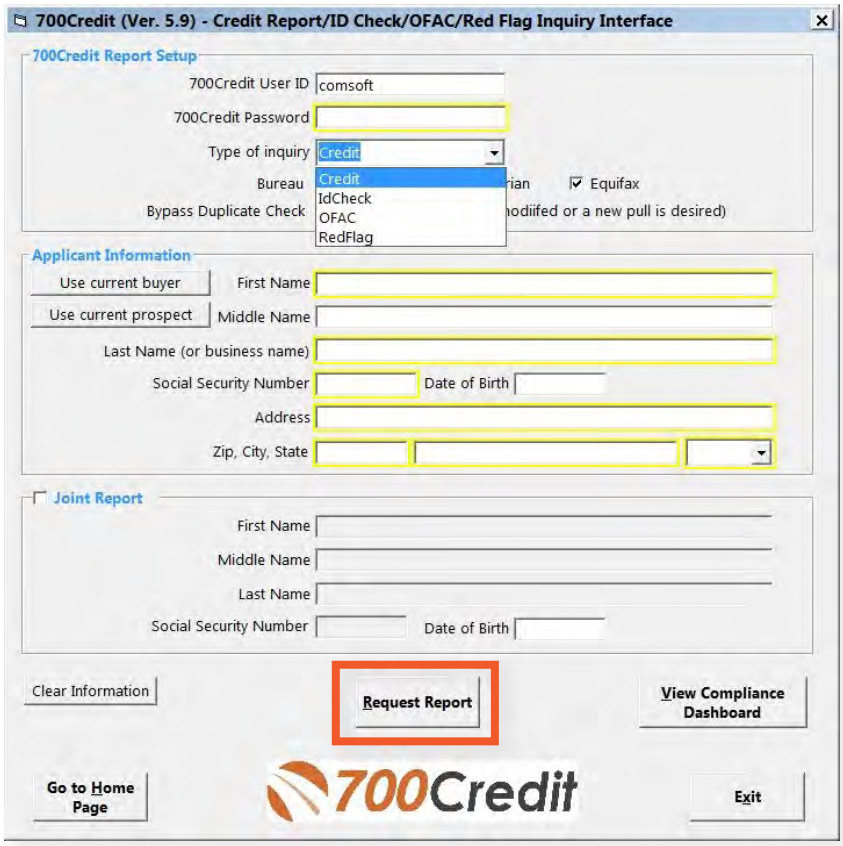
There are three different places in the MonyMaker desktop system where a user can pull both a soft and hard pull inquiry (prescreen/full credit report) through 700Credit.

1. The Credit Inquiry screen (*shown above, simply click the 700Credit logo*).
2. The Buyer/Cobuyer screen in the deal processing section.
3. Prospect screen in the Prospects processing section.

(1) 700Credit Inquiry Screen in Dealer Links

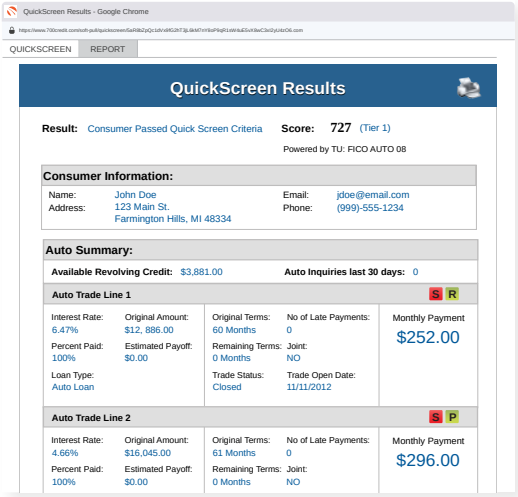
If this option is used, the user is shown a blank inquiry screen where they will provide their 700Credit credentials (*User ID & Password*), choose their type of inquiry (*hard/soft pull or OFAC/red flag*) from the drop down, and then select which bureaus they want to include on the inquiry.

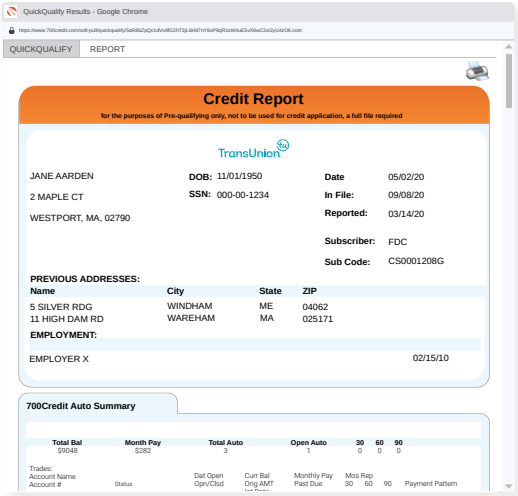
Enter the applicant and co-applicant information as needed and click the **"Request Report"** button.



Note: While the Inquiry Type **"prescreen"** is not shown in the above example screen, if a dealer has purchased 700Credit's prescreen product it will be available in the drop-down menu.

The information will be transmitted to 700Credit and the resulting hard or soft pull report will be displayed in the dealer's default web browser, where they can view the results and print them out if desired.

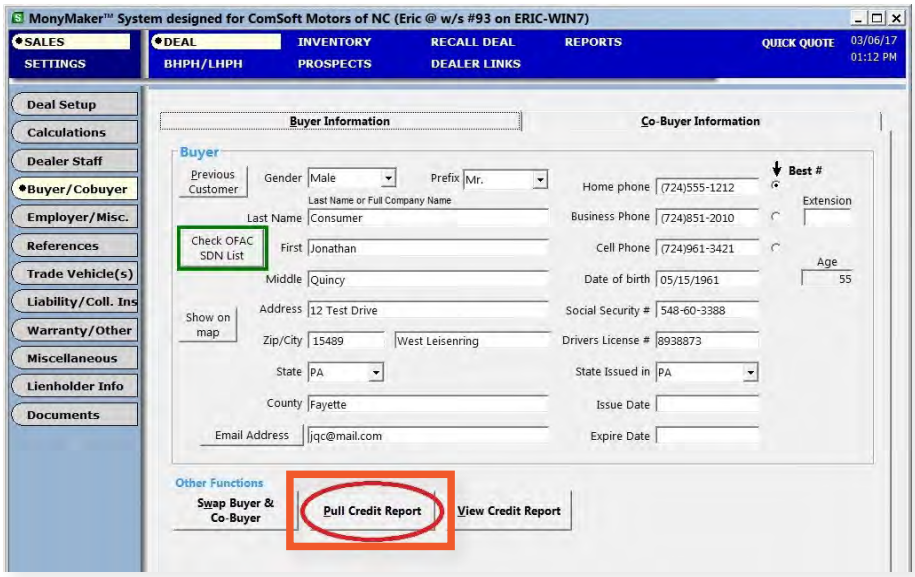




(2) Buyer/Cobuyer Screen when Processing a Deal

Dealers can also use the Buyer/Cobuyer screen to pull a credit inquiry. In the left-hand navigation bar, click **"Buyer/Co-Buyer"**, locate and open the desired applicant.

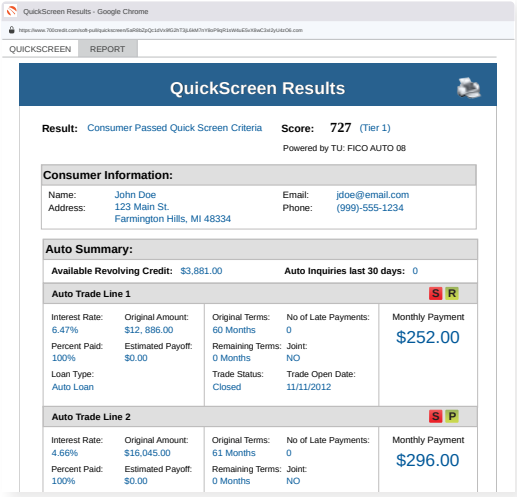
Click **"Pull Credit Report"**, as circled below.

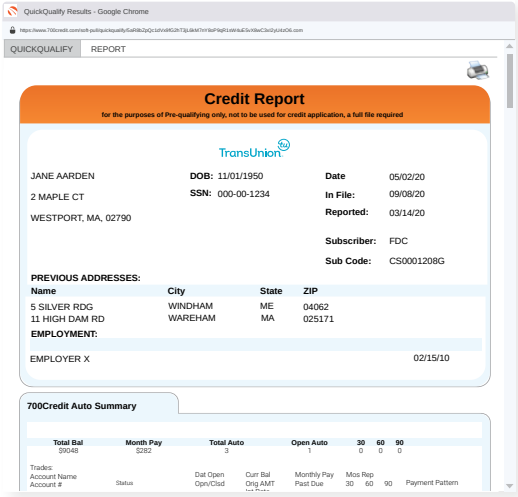


If this option is used, the user is shown the same inquiry screen, only with the applicant/co-applicant information preloaded from the deal. The user will provide their 700Credit credentials (*User ID & Password*), choose their type of inquiry (*hard/soft pull or OFAC/red flag*) from the drop down, and then select which bureaus they want to include on the inquiry.

Once reviewed and complete, click the **"Request Report"** button.

The information will be transmitted to 700Credit and the resulting hard or soft pull report will be displayed in the dealer's default web browser, where they can view the results and print them out if desired.

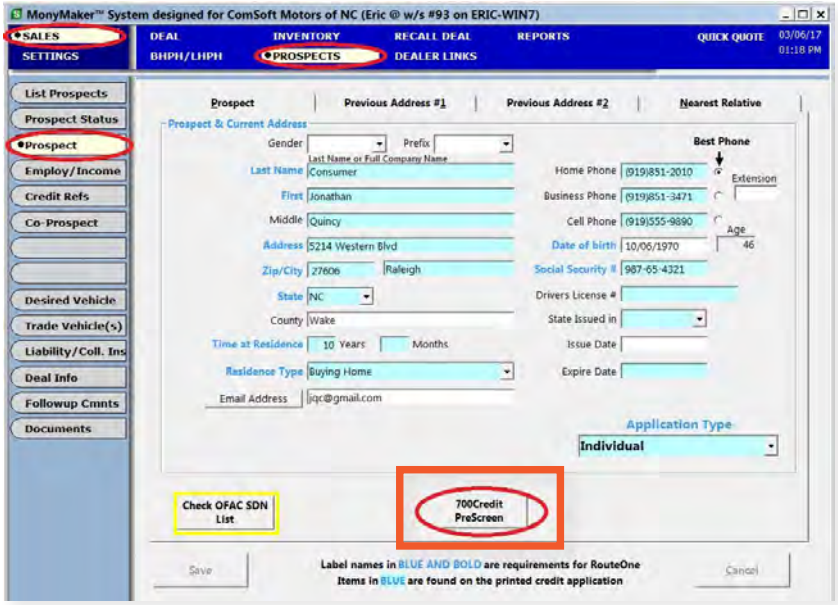




(3) Prospect Screen when Entering a Prospective Customer

Note: *Using this method will* ***automatically select the Type of Inquiry to Prescreen****. If the dealer has not signed up for this feature with 700Credit, they may select another product from the dropdown list.*

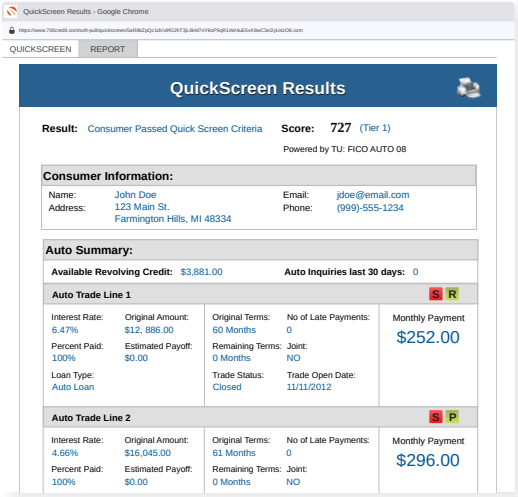
In the left-hand navigation bar, click **"Prospect"**, locate and open the desired applicant. At the bottom of this screen, click **"700Credit PreScreen"**, as circled below.

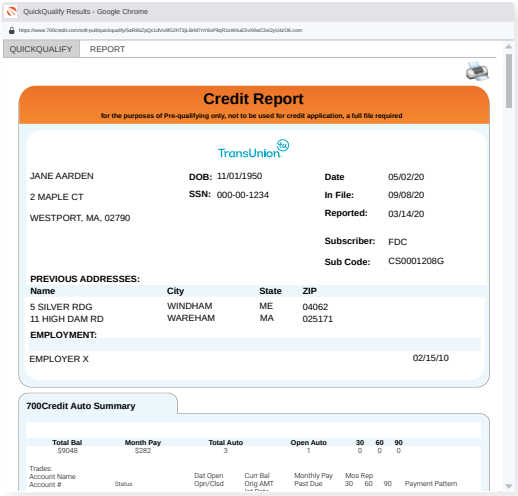


With this option, the user is shown the same inquiry screen, only with the applicant/co-applicant info preloaded from the prospect's info. The user will provide their 700Credit credentials (*User ID & Password*), choose their type of inquiry (*hard/soft pull or OFAC/red flag*) from the drop down, and then select which bureaus they want to include on the inquiry.

Once reviewed and complete, click the **"Request Report"** button.

The information will be transmitted to 700Credit and the resulting hard or soft pull report will be displayed in the dealer's default web browser, where they can view the results and print them out if desired.



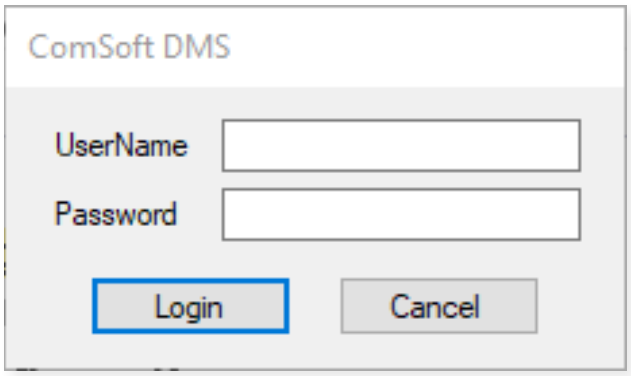


ComSoft Cloud Solutions

700Credit Credentials

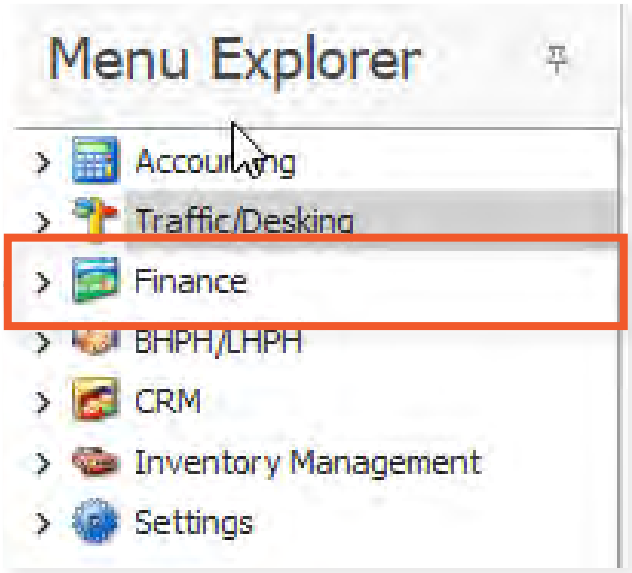
In order to be able use 700Credit you will first need to enter the credentials for each user that needs to access 700Credit. Each user that needs access must login under their user name and then follow the steps outlined below.

Login under your ComSoft username and password.

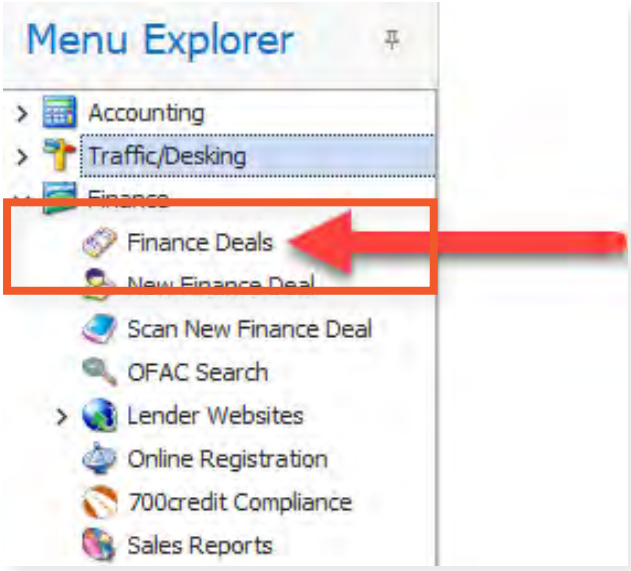


Open an existing deal, open a guest record, or create an new one. We will show the steps though opening an existing deal. No matter how you decide to proceed the process is the same.

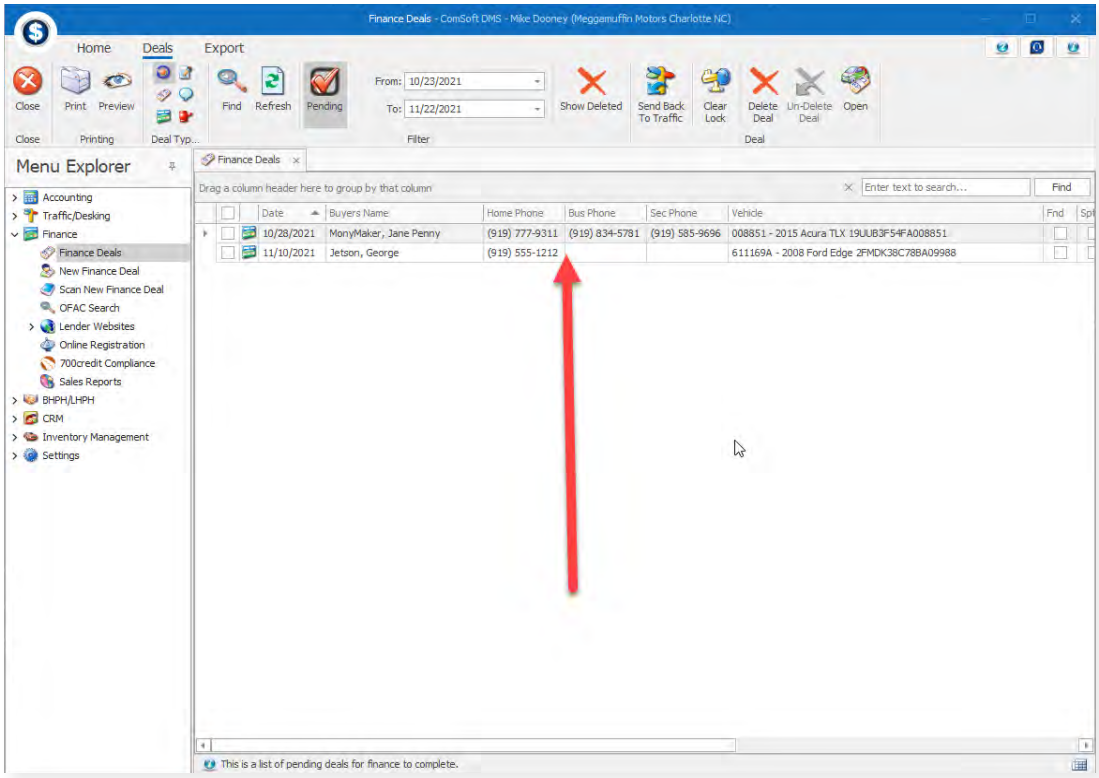
Click on the **"+"** or the **">"** next to **"Finance"** in the menu explorer.



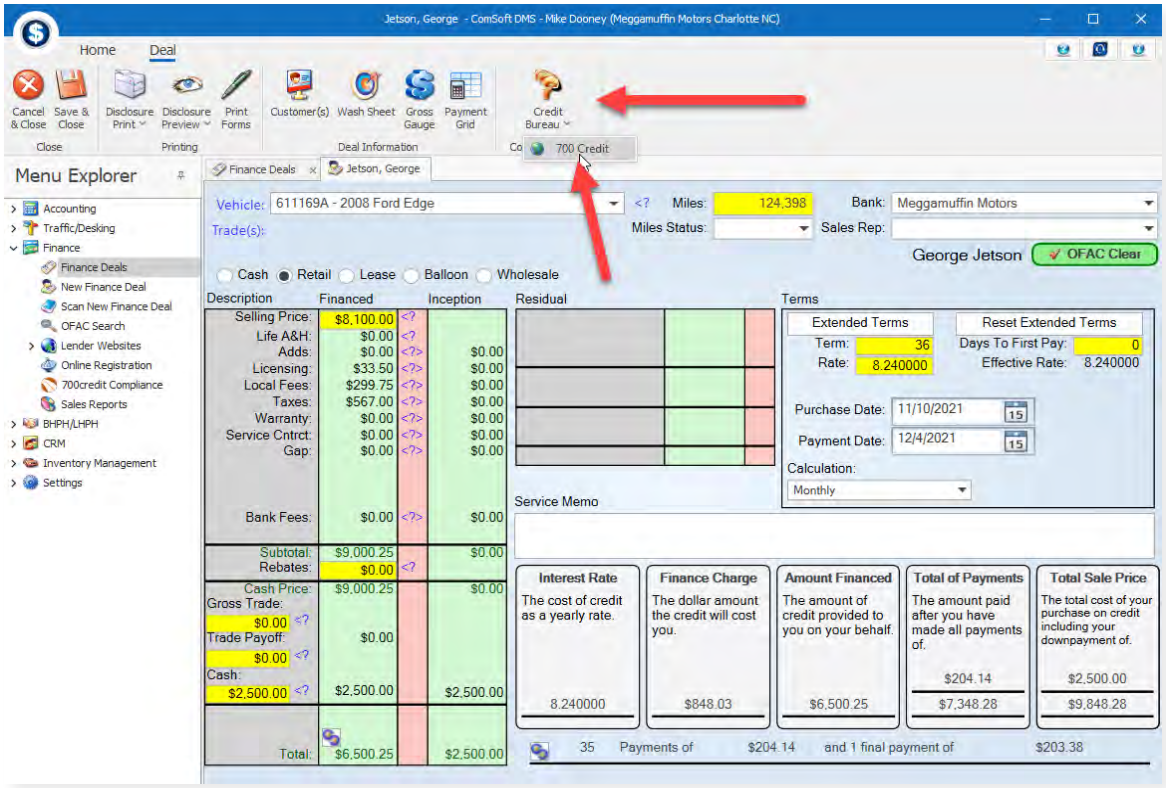
Click on the **"Finance Deals"** menu option



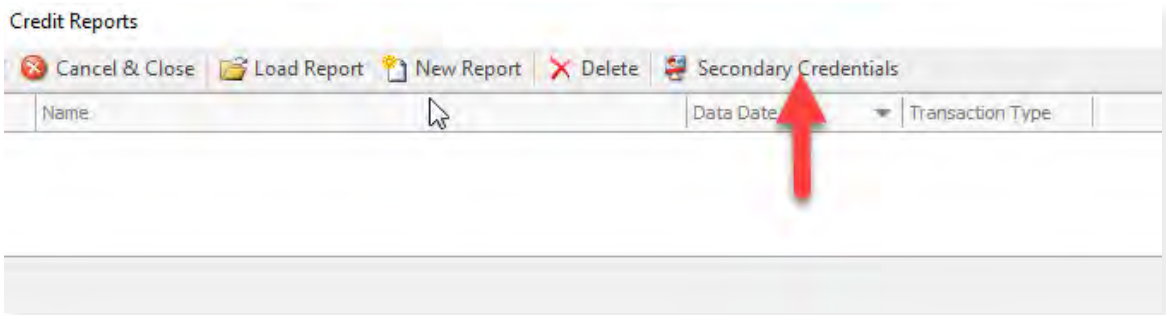
Double click on an item to open a deal



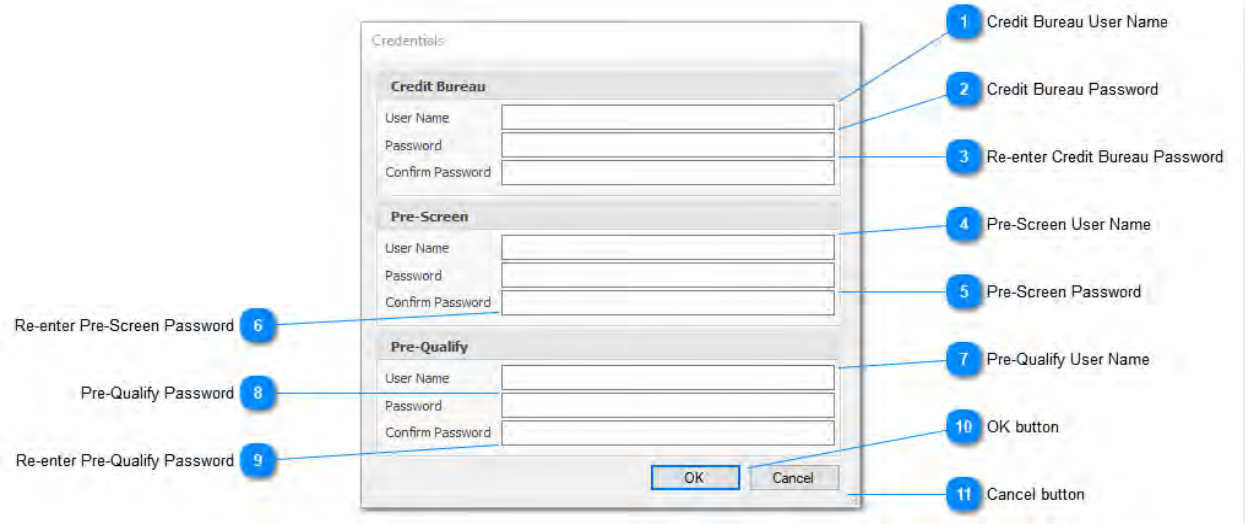
Once the deal is open click on the button that says **"Credit Bureau"** and then on **"700 Credit"**.



The credit bureau screen will open. Click on the toolbar button that says **"Secondary Credentials"**. you can then enter the credentials for the product(s) you have signed up for

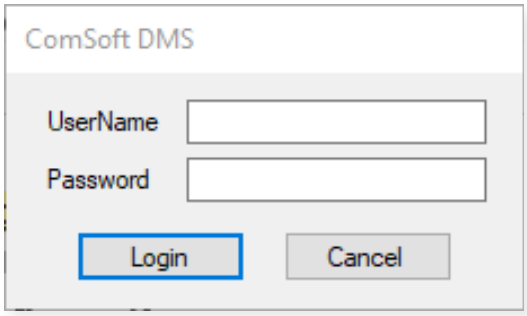


Finally, provide appropriate username/passwords for the purchased products. Click **"OK"** when complete.



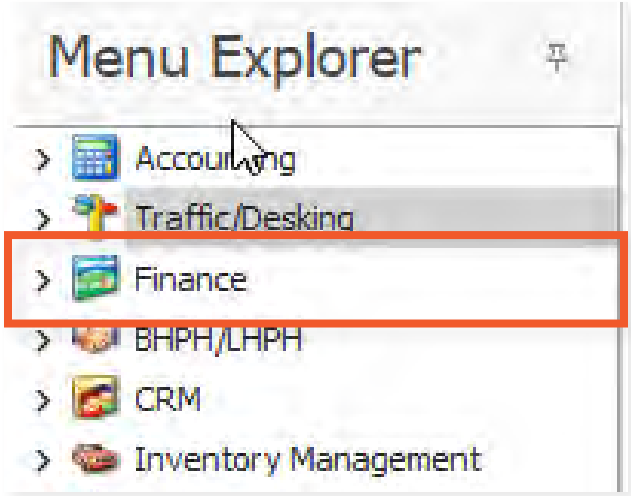
Pulling Credit & Prescreens

Login under your ComSoft username and password.

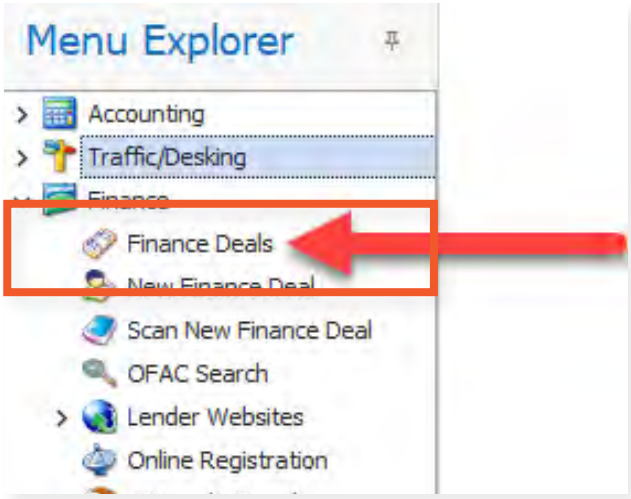


Open an existing deal, open a guest record, or create an new one. We will show the steps though opening an existing deal. No matter how you decide to proceed the process is the same.

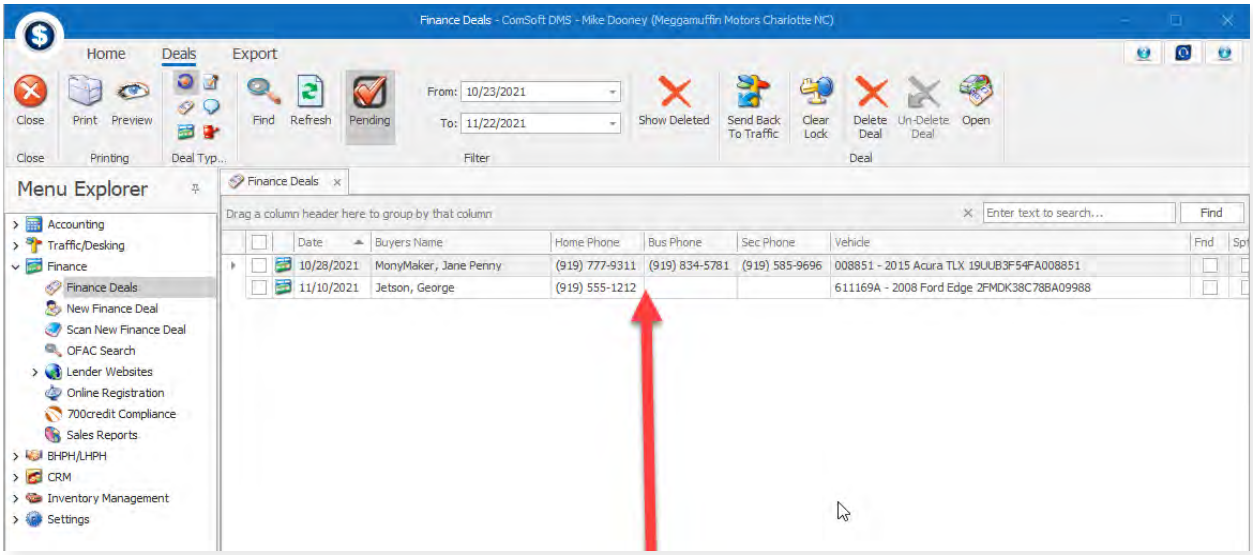
Click on the **"+"** or the **">"** next to **"Finance"** in the menu explorer.



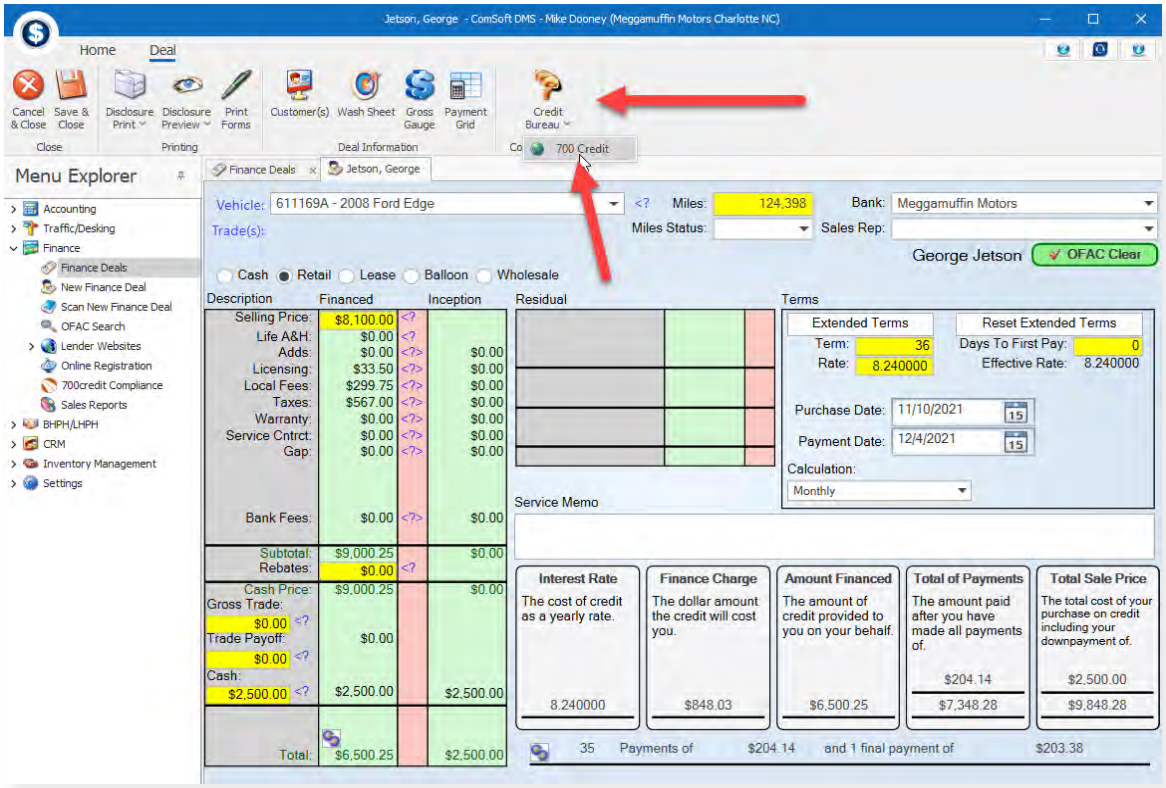
Click on the **"Finance Deals"** menu option



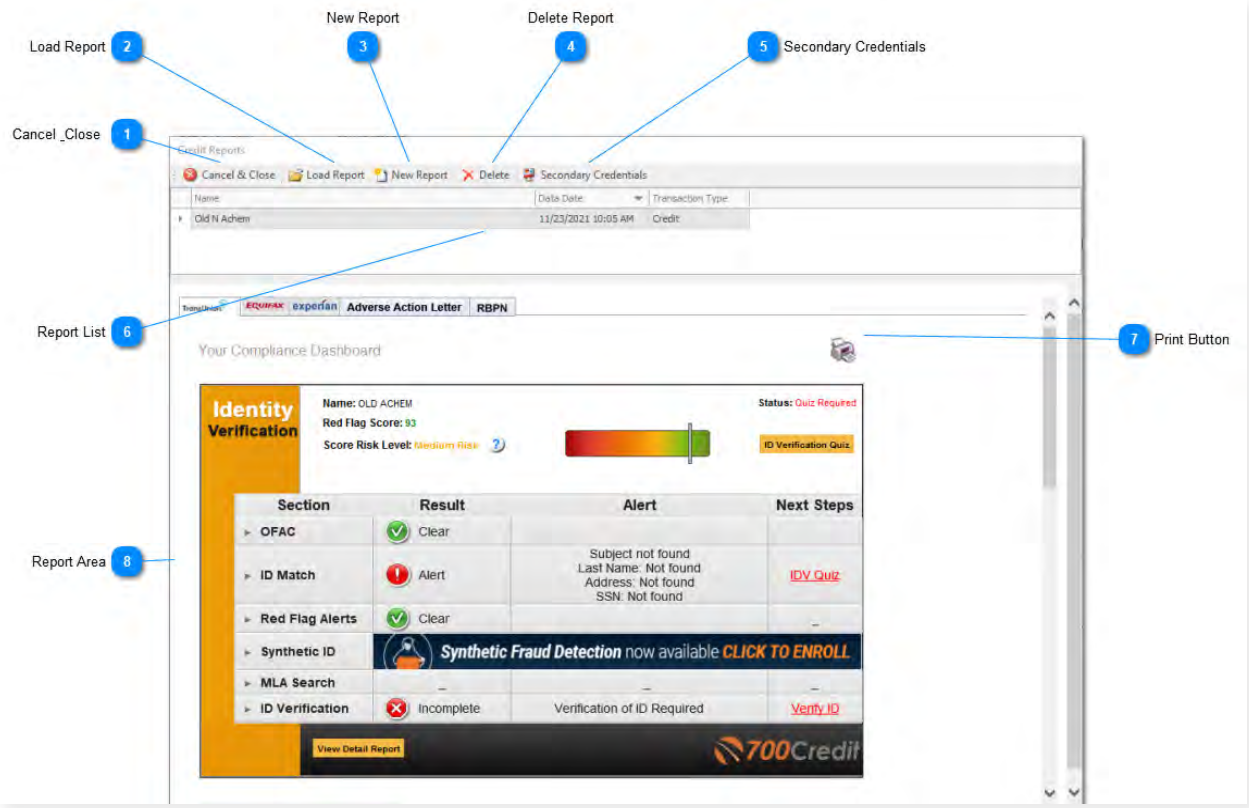
Double click on an item to open a deal



Once the deal is open click on the button that says **"Credit Bureau"** and then on **"700 Credit"**.

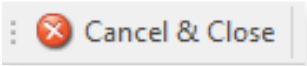


The Credit Report screen will open.



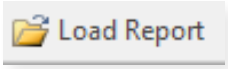
1. Cancel & Close

Closes the Credit Reports window.



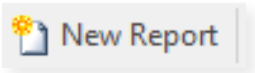
2. Load Report

Load the currently selected report in the Reports List.

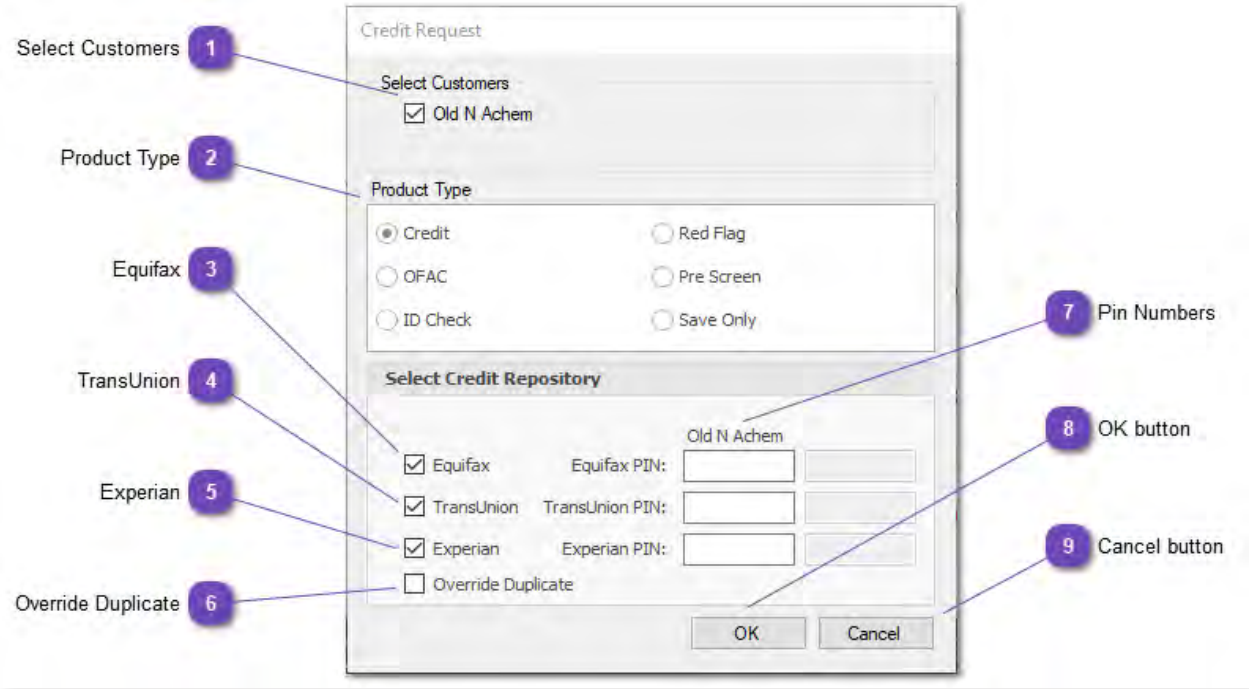


3. New Report

Pull a new report. When this button is clicked you will be shown the Credit Request window.

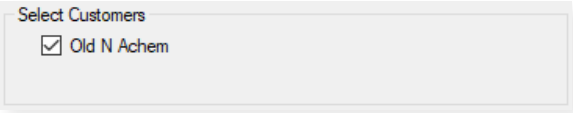


The Credit Request window will open.



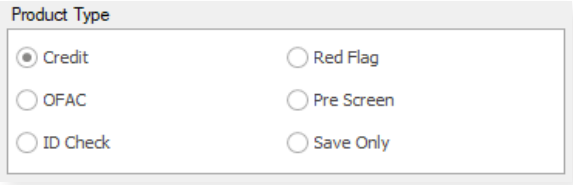
1. Select Customer

Check the box next to the customer you wish to request the report for. If there are 2 customers and both are checked, a joint credit report will be requested.



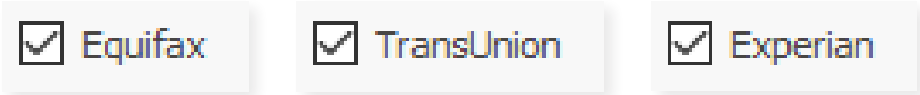
2. Product Type

Select the report product you wish to request.



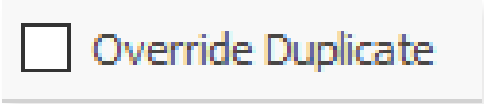
3 - 5 Bureau Type

Check the bureaus you want to include in the report.



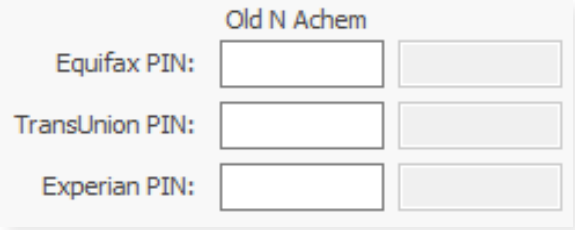
6. Override Duplicate

Check this box if you want 700Credit to get a new report with new information.



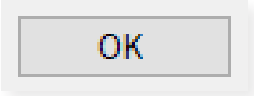
7. PIN Numbers

Some customers may have blocks placed on their credit reports and will require a PIN to be entered in order to request a report.



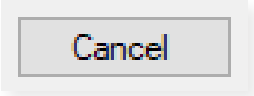
8. OK Button

Accept the entries and request the report.



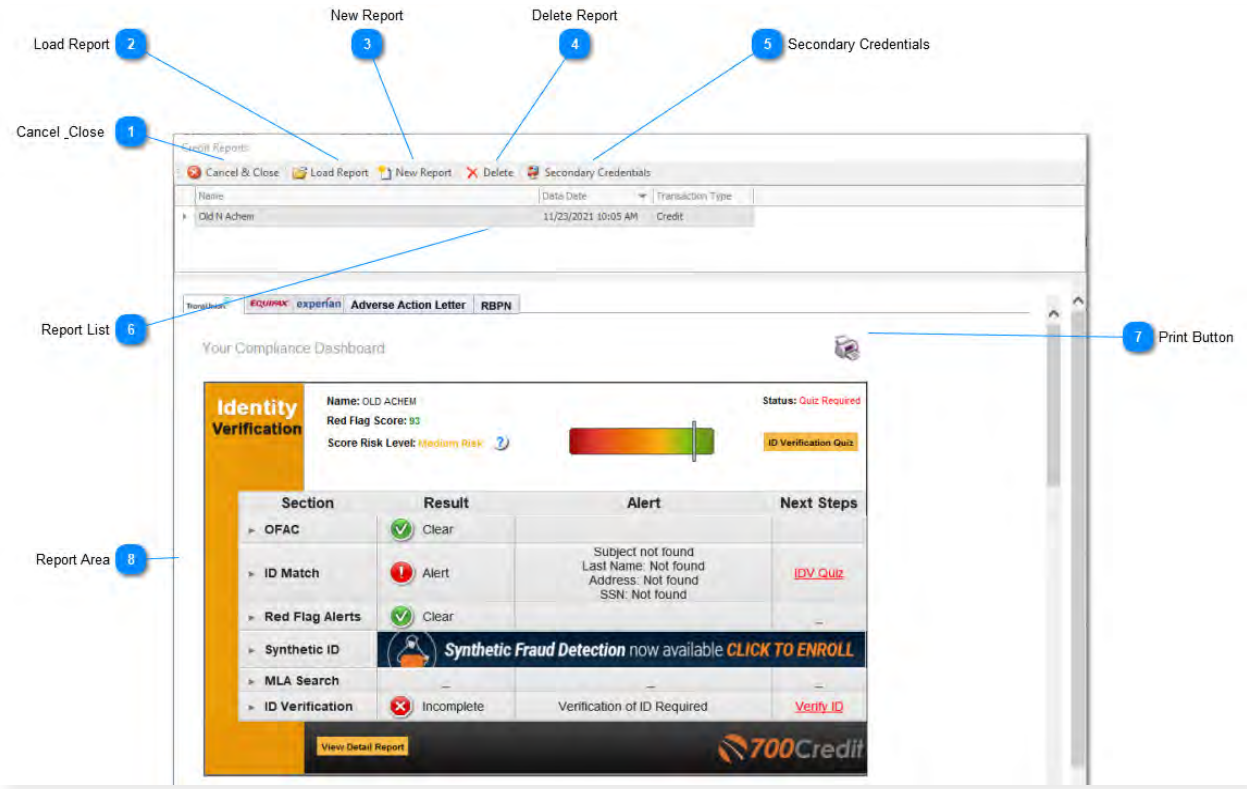
9. Cancel Button

Some customers may have blocks placed on their credit reports and will require a PIN to be entered in order to request a report.



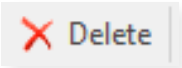
Once the user has reviewed the entry and requested either the hard or soft pull (or both), they are returned to the Credit Report screen, where a full credit file or soft pull prescreen report will appear in an iframe.

The below example shows a full credit report, however a user who requested both inquiries can utilize the tabs at the top of the iframe to pan between each bureaus credit report, prescreen, AA Letter and RBPN.



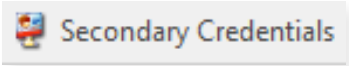
4. Delete Report

Delete the currently selected report in the Reports List.



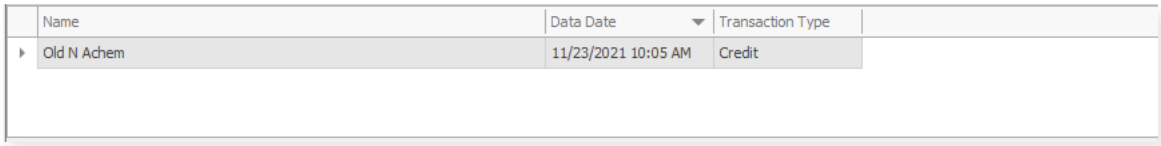
5. Secondary Credentials

Enter 700Credit Credentials for the currently signed in user (see **"700Credit Credentials"** section on page 6 for instructions).



6. Report List

Lists all the reports pulled.



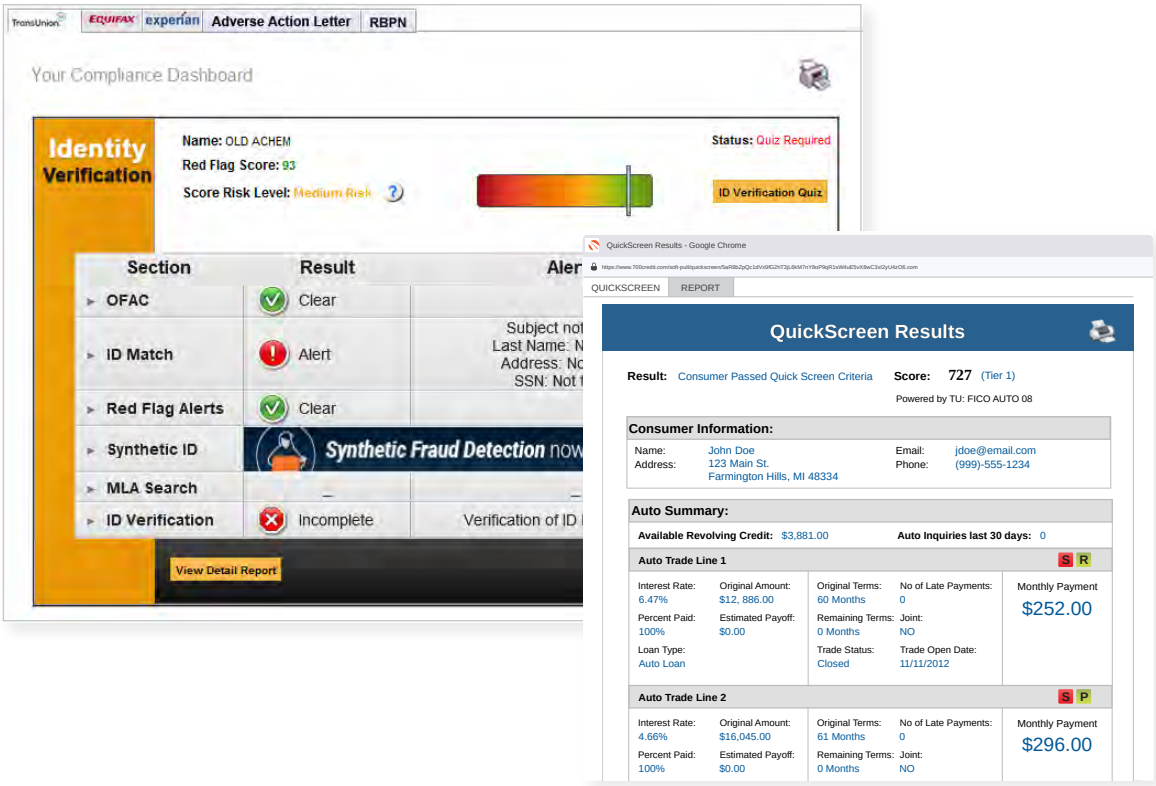
Name	Data Date	Transaction Type
Old N Achem	11/23/2021 10:05 AM	Credit

7. Print Button

Prints the Report Area.

8. Report Area

Contains all information pertaining to the currently selected report in the Reports List. Utilize the tabs at the top of the iframe/Report Area to pan between each bureaus credit report, prescreen, AA Letter and RBPN.



Viewing Your Compliance Dashboard within ComSoft Cloud Solutions

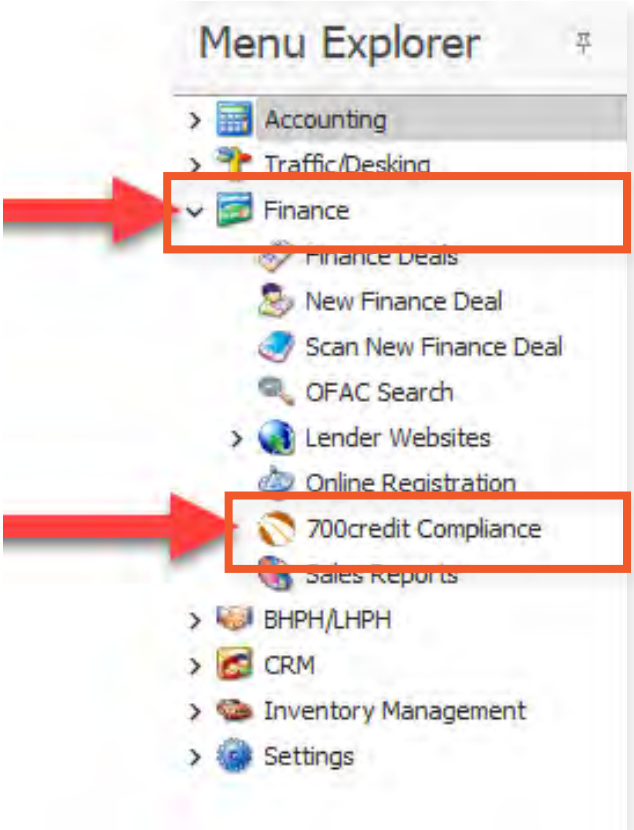
700Credit Compliance Dashboard is a complete monitoring solution, which is unique in the industry and helps you stay on top of and manage credit reporting and compliance from one single view.
This dashboard closely monitors your efforts to ensure compliance processes are being followed.
We support both single and multi-rooftop views, ensuring you have your finger on the pulse of every compliance aspect in your business.

Items supported on the dashboard include:

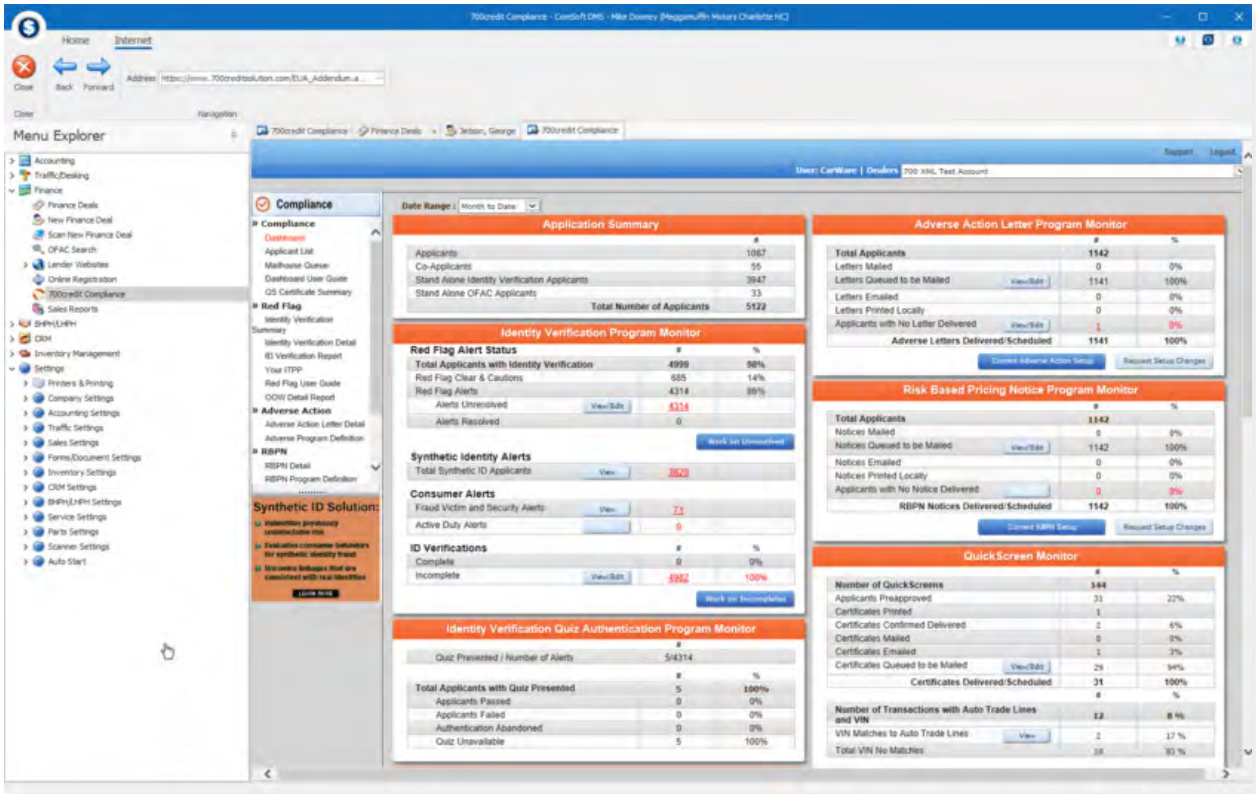
- Adverse Action Notices
- Risk-based Pricing Notices
- OFAC Search, Red Flag ID & Privacy Notices
- Out of Wallet Questions
- Collects lead forms from Credit Reporting and Soft Pull products

If you haven't already, enter your 700Credit credentials.

From the Menu Explorer click on the **"+"** or **">"** next to **"Finance"** then click on the item that says **"700Credit Compliance"**.



The 700Credit Dashboard will open.



Introduction to 700Dealer.com

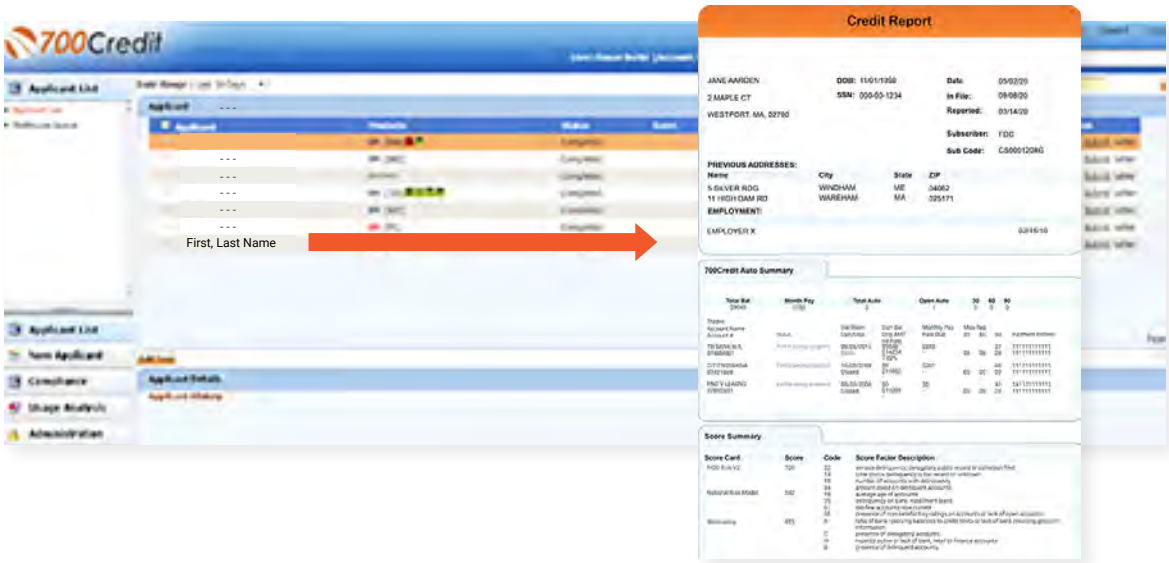
All 700Credit dealers have exclusive access to their own personal credit portal hosted at **700Dealer.com.** The unique platform provides dealers a single tool to seamlessly navigate and monitor credit data from all of their solutions; including, credit reports, compliance and soft pull solutions, ID verification and driver's license authentication platforms.

You should have received your username and password in a welcome email from our team. If you did not receive this email, or have misplaced it, please contact our support department at: **support@700credit.com | (886) 273-3848**.

Viewing Your Leads

When you log in to 700Dealer.com, simply click on the **"Applicant List"** menu item in the left-hand column and you will see a list of all. You can select **"Date Range"** to view different timeframes.

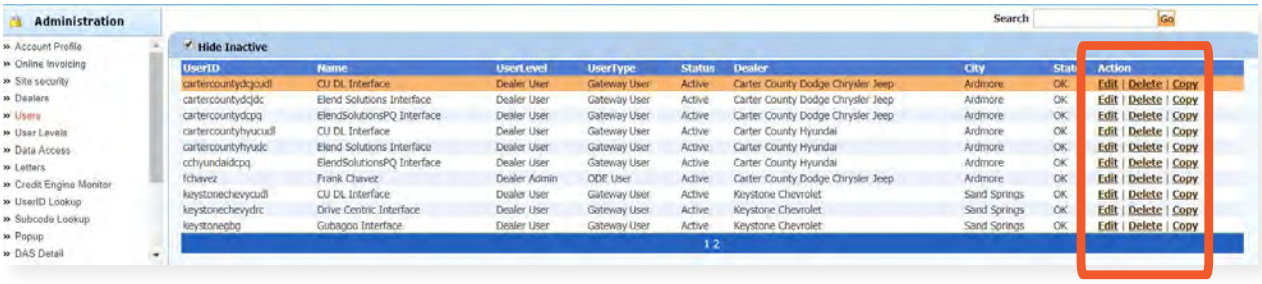
By clicking on any name in the list, you can view their full credit report, red flag, and a link to their compliance dashboard.



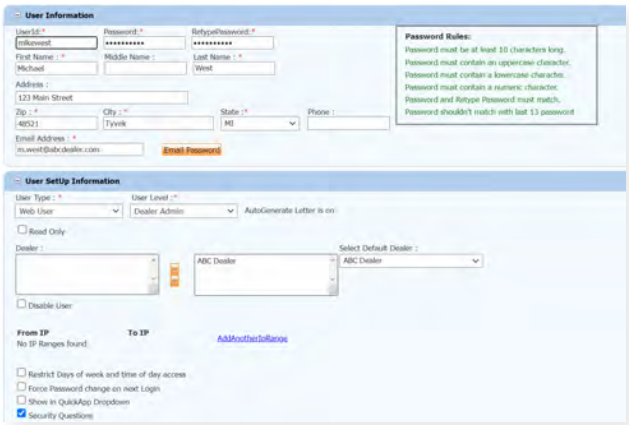
Managing Users

You can add, edit or delete users who have access to your customer, credit and lead information through the following process:

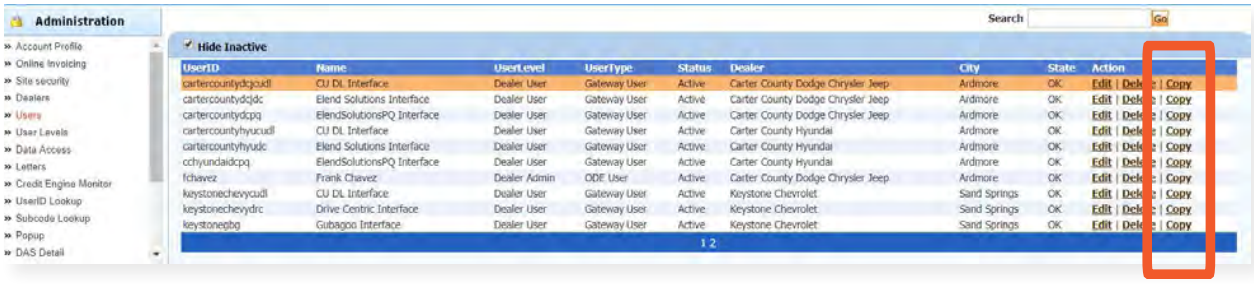
1. Log in to [700Dealer.com]
2. Click on the **"Users"** link in the left-hand navigation bar
3. To edit a user's credentials, click the **"Edit"** link on the right
4. To delete a user, click the **"Delete"** link on the right
5. To create a new user, click on the **"Copy"** link on the right.



When you click on **"Edit"**, you will be brought to a screen where you can make changes to the information.

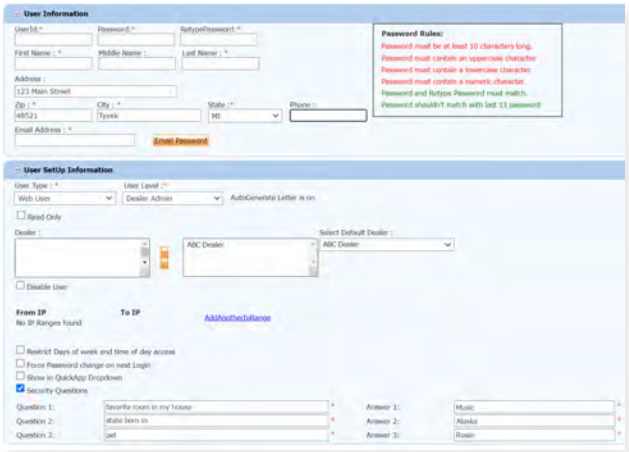


Creating a New User



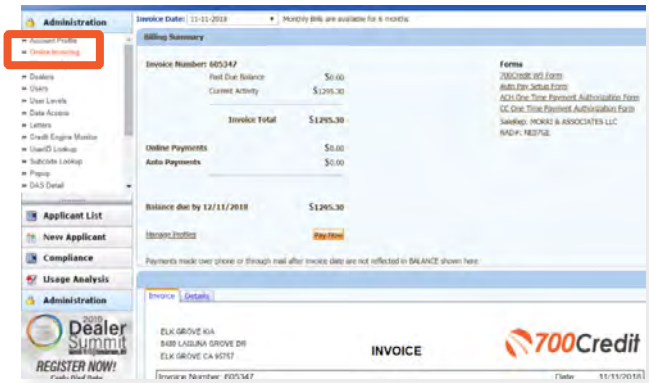
To create a new user, it is easiest to find a similar user id, and select the **"Copy"** action, as highlighted in the previous step.

You can then fill in the new user information and make any changes in the setup necessary.



Viewing Invoices

Dealers can also view their monthly invoices online by selecting the **"Online Invoicing"** tab in the left-hand menu.



Introduction to 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. In addition to this complete, packaged Compliance Dashboard, we offer Identity Verification and Synthetic ID protection solutions.

Compliance Dashboard

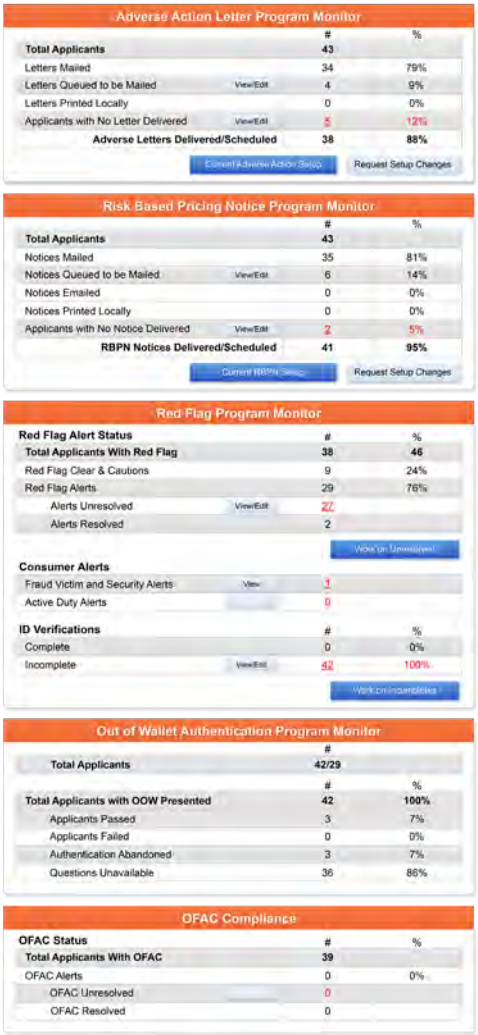
Our Compliance Dashboard closely monitors your efforts to ensure compliance processes are being followed. Issues of concern are highlighted in red for quick identification. We support both single and multi-roof views, ensuring you have your finger on the pulse of every compliance aspect in your business.

Items supported on the dashboard include:

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

Lead Summaries for:

- QuickQualify
- QuickApplication
- QuickScreen
- QuickScore
- QuickScan



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%
RBPN Notices Delivered/Scheduled		**41**	**95%**

Current RBPN 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	

View/Resolve Unresolved

Consumer Alerts		
Fraud Victim and Security Alerts	View	1
Active Duty Alerts		0

ID Verifications		#	%
Complete		0	0%
Incomplete	View/Edit	42	100%

Work on Incompletes

Out of Wallet Authentication Program Monitor

	#
Total Applicants	**42/29**

	#	%
Total Applicants with OOW Presented	**42**	**100%**
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	0	
OFAC Resolved	0	

How You Benefit

- Ensure compliance processes are being followed
- Identify immediately when/where you are out of compliance
- Easily print audit reports
- Single and multi-point rooftop views

Compliance for Credit Reports

What must dealers have in place today:

- Red Flag, which includes OFAC on every applicant, and remediate all alerts.
- Properly provide Adverse Action and Risk Based Pricing notices to consumers.
- Must abide by the regulations, and be able to **PROVE** they abide through monthly audits.

700Credit provides our dealers a comprehensive platform that keeps your business in compliance with every transaction. **Our Compliance Dashboard includes:**

- Red Flag
- Risk Based Pricing Notices
- Adverse Action Notices
- OFAC
- Privacy Notices
- Out of Wallet Questions
- Audit Reports

Red Flag Regulation

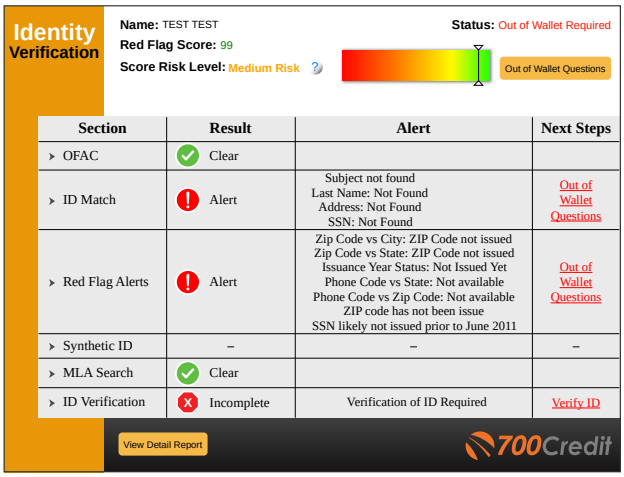
Our Red Flag ID solution is customizable for your dealership's specific needs and provides a total solution to satisfy all Red Flag requirements. This is an automated solution that shows results directly within the credit report. Available with every potential Red Flag alert, 700Credit provides a list 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.

What must dealers have in place today:

- Red Flag which includes OFAC on every Applicant, and remediate all alerts
- Properly provide Adverse Action and Risk Based Pricing notices to consumers
- Must abide by the regulations, and be able to PROVE they abide through monthly audits.
- Dealers are required by law to have a WRITTEN Identity Theft Protection POLICY (ITPP) (*700Credit has a template available for you*)
    - This policy must have a training component, a monitoring component, a reporting component and an audit component
- Dealers must have a Compliance Officer identified for your store

Red Flag: Key Components

- OFAC Database Search
- Address Verification against a Public Record Database
- Fraud Database Check
  - Database contains known fraudulent addresses (*Prisons, mail drops, fraudulent activity in the past, etc.*)
  - Master Death File
  - Social Security Number Validation
- ID Verification Component
- Military Lending Act
- Synthetic ID Fraud



Identity Verification

Name: TEST TEST
Red Flag Score: 99
Score Risk Level: Medium Risk
Status: Out of Wallet Required
Out of Wallet Questions

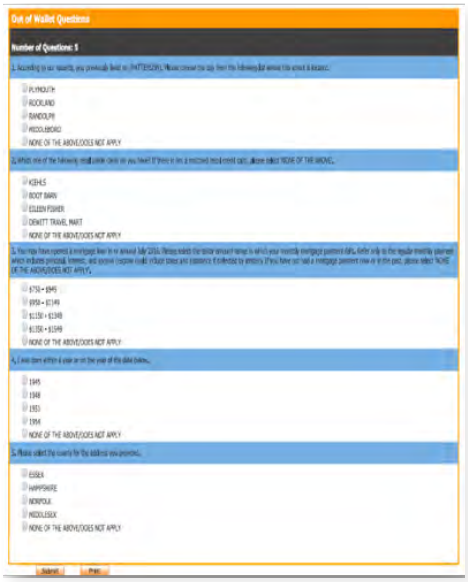
Section	Result	Alert	Next Steps
OFAC	Clear		
ID Match	Alert	Subject not found Last Name: Not Found Address: Not Found SSN: Not Found	Out of Wallet Questions
Red Flag Alerts	Alert	Zip Code vs City: ZIP Code not issued Zip Code vs State: ZIP Code not issued Issuance Year Status: Not Issued Yet Phone Code vs State: Not available Phone Code vs Zip Code: Not available ZIP code has not been issue SSN likely not issued prior to June 2011	Out of Wallet Questions
Synthetic ID	–	–	–
MLA Search	Clear		
ID Verification	Incomplete	Verification of ID Required	Verify ID

View Detail Report
700Credit

Out of Wallet (OOW) 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.

- **Available:** OOW questions are available instantly and available for every applicant processed through our 700Dealer platform or through our affiliate partner's platform.
- **Added Security:** Multiple choice questions that would be hard for an identity thief to answer.
- **Instant Verification:** 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.



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.

- Compliance is automated for this regulation.
- Generated instantly with every credit report pulled.
- Dealers can print or email from within the view credit report window.
- Any consumer that the notice was not printed or emailed to, will be mailed their notice by the 700Credit mailhouse. Ensures people who never make it to the Finance office will receive a copy.
- Included in the Compliance Dashboard report to monitor activity.
- RBPN Audit report available that shows every consumer who's credit file was access and how and when each consumer received their notice.

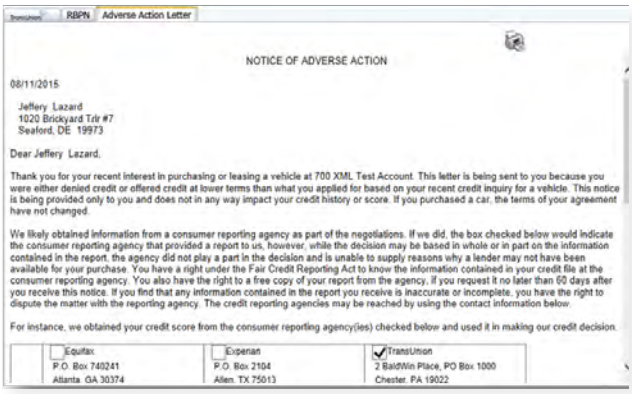
RBPN: *Recommended Best Practices*

- Consider a process where the RBPN is presented to the consumer during signing ceremony and have the consumer sign a copy and place in Deal Jacket.
- Add to your monthly audit check list that you utilize when auditing deal jackets.
- Consider delegating personnel to review notices that have not been delivered and emailing them to the consumer.
- Utilize the dashboard to monitor for printing and emailing of the RBPN, minimizing costs from RBPN's being mailed to the customer.
- The RBPN audit report can be run to show every customer a credit report was run on and how their RBPN was delivered.

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.

- Generated instantly with every report
- Stored on 700Dealer.com system
- Included in Compliance Dashboard report
- Print or email to the consumer
- Mailhouse supported


RBPN | Adverse Action Letter

NOTICE OF ADVERSE ACTION

08/11/2015

Jeffery Lazard
1020 Brickyard Trlr #7
Seaford, DE 19973

Dear Jeffery Lazard,

Thank you for your recent interest in purchasing or leasing a vehicle at 700 XML Test Account. This letter is being sent to you because you were either denied credit or offered credit at lower terms than what you applied for based on your recent credit inquiry for a vehicle. This notice is being provided only to you and does not in any way impact your credit history or score. If you purchased a car, the terms of your agreement have not changed.

We likely obtained information from a consumer reporting agency as part of the negotiations. If we did, the box checked below would indicate the consumer reporting agency that provided a report to us, however, while the decision may be based in whole or in part on the information contained in the report, the agency did not play a part in the decision and is unable to supply reasons why a lender may not have been available for your purchase. You have a right under the Fair Credit Reporting Act to know the information contained in your credit file at the consumer reporting agency. You also have the right to a free copy of your report from the agency, if you request it no later than 60 days after you receive this notice. If you find that any information contained in the report you receive is inaccurate or incomplete, you have the right to dispute the matter with the reporting agency. The credit reporting agencies may be reached by using the contact information below.

For instance, we obtained your credit score from the consumer reporting agency(ies) checked below and used it in making our credit decision.

☐ Equifax	☐ Experian	☑ TransUnion
P.O. Box 740241	P.O. Box 2104	2 Baldwin Place, PO Box 1000
Atlanta, GA 30374	Allen, TX 75013	Chester, PA 19022

Adverse Action: *Recommended Best Practices*

- Review 700Credit's automation methods for minimizing manual efforts
  - Scorecard cutoffs, so top credit tier consumers never receive a notice
  - Automate the mailing of the notices for those consumers not mailed or emailed notices
- Add to your monthly audit check list that you utilize when auditing Dead deal jackets.
- Consider delegating personnel to review consumers who did not purchase a car for notices that have not been delivered and emailing them to the consumer.
- Utilize the dashboard to monitor for printing and emailing of the Adverse Action, minimizing costs from Adverse Action Notice's being mailed to the customer.
- The Adverse Action audit report can be run to show every customer a credit report was run on and how their Adverse Action was delivered.

OFAC Search

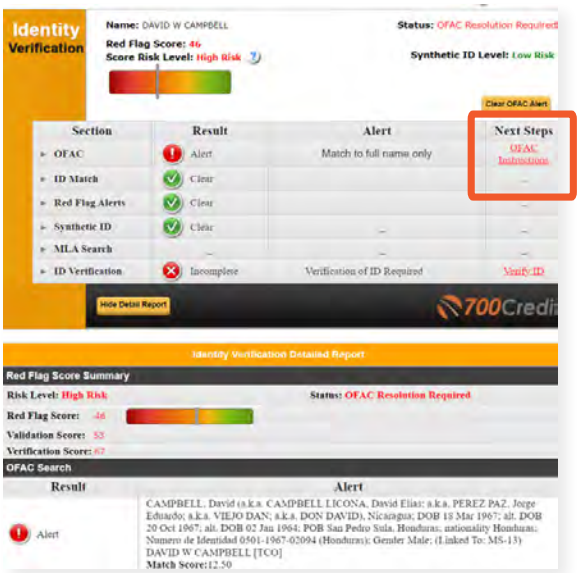
OFAC is a department within the U.S. Treasury, the Office of Foreign Assets Control (OFAC), and is responsible for administering and enforcing economic sanctions against suspected terrorists, drug dealers and money launderers.

Specifically, OFAC is a database which identifies Specially Designated Nationals (SDN) – those individuals or businesses linked with illegal activities – with whom an entity, including dealerships, are prohibited from doing business. This includes cash deals.

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.

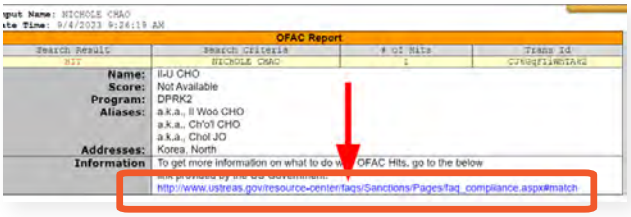
A "**next steps**" link will appear with insturctions on how to resolve the issue, as shown to the right.

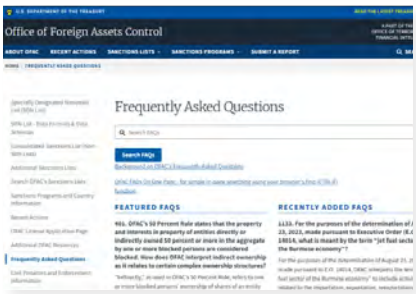


OFAC Instructions

When you click on the link highlighted to the right, in the OFAC report, returns the following U.S. Department of the Treasury page.

Question #5 on this page is the attached US Treasury Department OFAC Instructions document. The US Treasury document has more details than our 700Credit document.

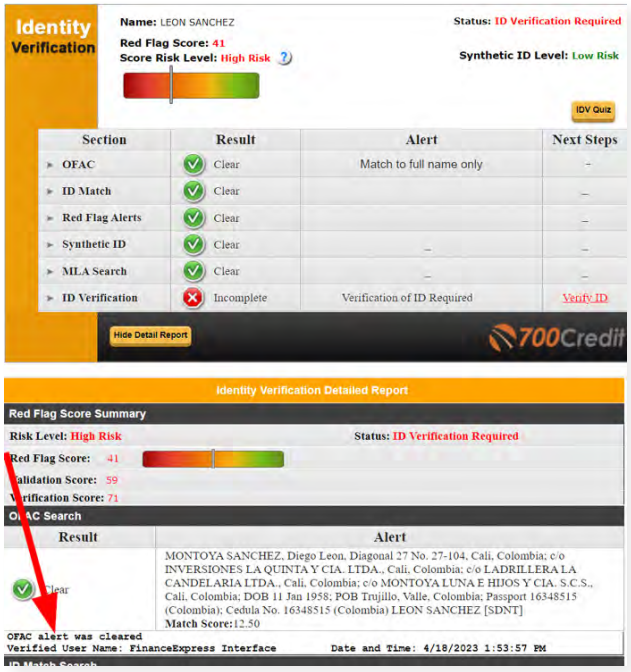




OFAC Cleared

After you clear an OFAC hit, the system will capture who cleared the ofac, date and time.

The override reasons will also be captured.



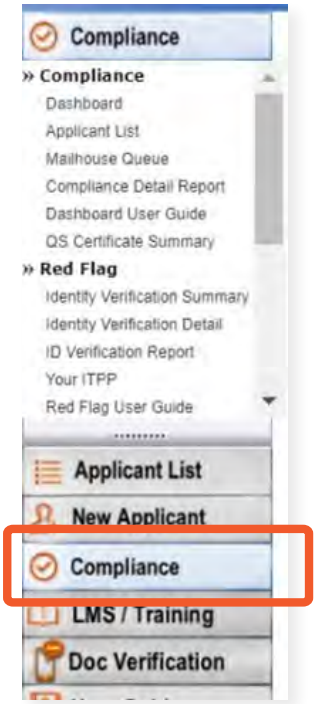
OFAC Search: *Recommended Best Practices*

- OFAC Should be pulled on every person you sell a car to. It is included in 700Credit's Identity Verification product.
- You need to ensure you are running OFAC on cash deals
- If an OFAC hit occurs, click on the details link and evaluate the result details
- Look for DOB and compare to the DOB of your applicant. Look at the names listed and see if a match. If it is not your applicant, select the override OFAC button and record your reasons for overriding
- If it looks like it is your applicant follow the link to the government web site to report your hit.
- Ensure your finance office is reviewing the results of the ID Verification product which contains the OFAC search
- Consider placing a copy of the ID Verification Summary in the deal jacket to ensure finance office is reviewing and remediating results and add to your monthly audit check list that you utilize when auditing deal jackets.
- Utilize the dashboard to monitor for OFAC hits so that you can proactively investigate hits before end of month audit.
- The OFAC audit report can be run to ensure all OFACS were resolved

Viewing Audit Reports

To access your audit reports, first log into your 700Dealer.com platform.

Locate the **"Compliance"** menu item in the left-side navigation panel.



Using the scroll bar, scroll down to the **"Detail Report"** you would like to see:

1. Out of Wallet Detail Report
2. Adverse Action Letter Detail
3. RPBN Detail
4. OFAC Detail

Click on the report you would like to view. Examples of each report are provided on the next page.

RED FLAG REPORT:

Dealer Name	No of Applicants	Counts	Percentage	Resolved	Created date	User Name	Resolution Method	Description	SSN
	276								
⊟ Red Flag Alerts		141	51%	11					
Mad				Alert	9/1/2023 1:00:46 PM				xxx-xx
Alex				Alert	9/1/2023 1:03:34 PM				xxx-xx
Tim				Clear	9/1/2023 4:25:53 PM		OOW		xxx-xx
Mig				Alert	9/1/2023 6:01:39 PM				xxx-xx
Robi				Alert	9/1/2023 6:14:25 PM				xxx-xx

Dealer Name	No of Applicants	Counts	Percentage	Resolved	Created date	User Name	Resolution Method	Description	SSN
	276								
⊞ Red Flag Alerts		141	51%	11					
⊞ OFAC Alerts		2	1%	0					

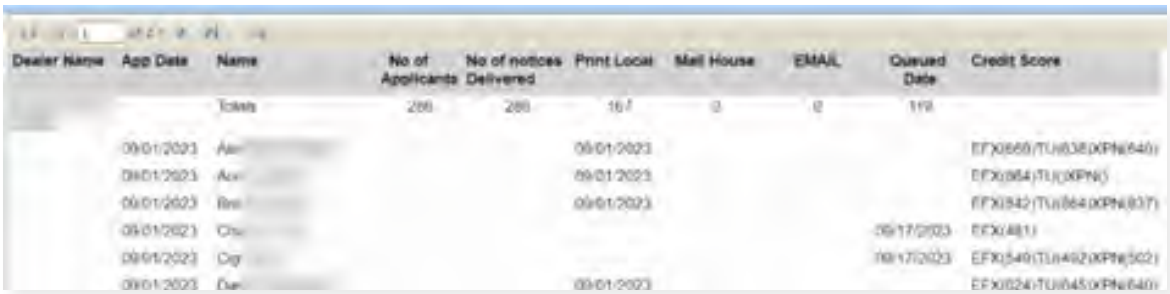
IDENTITY VERIFICATION REPORT:

Date	Time	Dealer Name	Applicant Name	User Name	Status
09/01/2023	11:54:04		JA		Incomplete
09/01/2023	12:56:28		Ma		Incomplete
09/01/2023	13:00:46		Ma		Incomplete
09/01/2023	13:03:34		Ale		Incomplete
09/01/2023	14:13:11		Bri		Verified
09/01/2023	15:19:38		Ku		Incomplete

OUT OF WALLET REPORT:

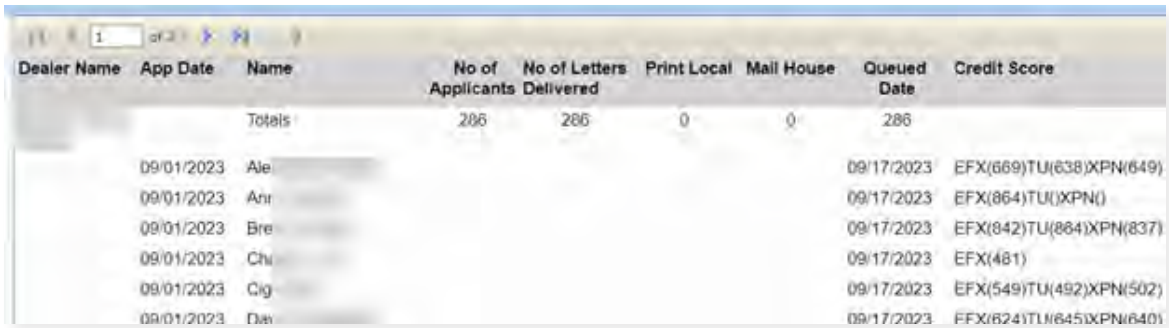
Dealer Name	No of Applicants	Counts	Percentage	Created date	User Name
	14				
⊞ Applicants Passed		12	86%		
⊞ Authentication Abandoned		2	14%		
⊞ Applicants with Five Questions Presented		12	86%		

RISK-BASED PRICING NOTICE REPORT:



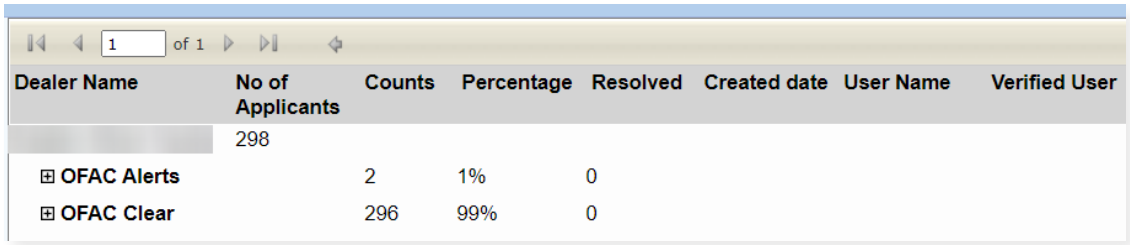
Dealer Name	App Date	Name	No of Applicants	No of notices Delivered	Print Local	Mail House	EMAIL	Queued Date	Credit Score
		Totals	286	286	167	0	0	119	
	09/01/2023	Ale			09/01/2023				EFX(669)TU(638)XPN(649)
	09/01/2023	Ann			09/01/2023				EFX(864)TU()XPN()
	09/01/2023	Bre			09/01/2023				EFX(842)TU(864)XPN(837)
	09/01/2023	Chr						09/17/2023	EFX(481)
	09/01/2023	Cig						09/17/2023	EFX(549)TU(492)XPN(502)
	09/01/2023	Dav			09/01/2023				EFX(624)TU(645)XPN(640)

ADVERSE ACTION REPORT:



Dealer Name	App Date	Name	No of Applicants	No of Letters Delivered	Print Local	Mail House	Queued Date	Credit Score
		Totals	286	286	0	0	286	
	09/01/2023	Ale					09/17/2023	EFX(669)TU(638)XPN(649)
	09/01/2023	Ann					09/17/2023	EFX(864)TU()XPN()
	09/01/2023	Bre					09/17/2023	EFX(842)TU(864)XPN(837)
	09/01/2023	Chr					09/17/2023	EFX(481)
	09/01/2023	Cig					09/17/2023	EFX(549)TU(492)XPN(502)
	09/01/2023	Dav					09/17/2023	EFX(624)TU(645)XPN(640)

OFAC REPORT:



Dealer Name	No of Applicants	Counts	Percentage	Resolved	Created date	User Name	Verified User
	298						
⊞ OFAC Alerts		2	1%	0			
⊞ OFAC Clear		296	99%	0			

You should have been sent your 700Dealer.com login credentials in one of our welcome emails to you. If you cannot locate your credentials or have any questions, you may send us an email or give us a call at the following:

SUPPORT: (866) 273-3848 *(Option 4)* or support@700Credit.com.