



## Buy Here Pay Here (BHPH) Financing

CompliSource is an easy to use, Internet-based, unlimited user, subscription-based tool that offers you an efficient and cost-effective method for managing state law compliance. Continuously updated by a dedicated staff of attorneys and paralegals, it assists you in reducing your risk of litigation by helping you proactively address ever-changing laws and regulations. In addition, CompliSource can help minimize your costs for outside legal counsel, as well as reduce the amount of time and money you spend tracking and responding to legislative changes.

CompliSource for BHPH Financing is one of the most comprehensive compilations of information available about state laws and regulations governing the financing and collection of motor vehicles by BHPH dealers. It provides interpretive summaries for key substantive areas that analyze state and federal laws with links to the complete statutory text.

### Features and Benefits

- On-line, subscription-based compliance tool
- Continuously updated by a staff of attorneys and paralegals
- Unlimited content and technical support—at no extra charge
- Monthly e-mail alerts (and interim alerts as needed)
- Entity-wide license with an unlimited number of users
- Custom searches of multiple topics
- Ability to annotate contents for others in the organization to see
- Established product (in use since 1993)

### Topics Covered By CompliSource for BHPH Financing Include:

#### Fees and Charges Summary

Covers fees commonly charged by BHPH dealers. Includes discussions of maximum finance charges, prohibited charges, delinquency fees, deferral fees, debt collection fees, attorneys' fees, and dishonored check charges.

#### Licensing Summary

Covers all sales finance company licensing matters required for BHPH dealers, including application requirements, fees, advertising, and recordkeeping requirements.

## Repossession Summary

Covers the state requirements with respect to pre- and post-repossession notices, rights to cure, and the requirements of public and private sales after repossession of the vehicle. Also includes discussion of deficiency/surplus accounting, attorneys' fees, insurance rebate provisions, and disposition of personal property.

## Third-Party Lien Summary

Explains the substantive state law provisions regarding liens available to third-party motor vehicle creditors (mechanics, garage men, towing, and abandoned vehicles). Includes notice requirements, provisions regarding sale of the vehicle, and provisions regarding enforcement of the liens and how they can impact the holder of a retail installment contract.

## Lien Perfection Summary

Explains the substantive state law requirements that a BPHH dealer must follow to perfect their lien on the vehicle, assign or transfer their lien, and release their lien.

## Debt Collection Summary

Sets forth prohibited collection methods. Also describes debt collection disclosure requirements and state and federal soldiers' and sailors' relief laws.

## Privacy Summary

Details state and federal law regarding consumer protection of personal information and privacy rights and data breach disclosure requirements.

## Property Insurance Summary

Details state law regarding the terms, charges and disclosures for property insurance required with the financing of a motor vehicle.

For more information about the benefits of CompliSource, please visit [www.WoltersKluwerFS.com/complisource](http://www.WoltersKluwerFS.com/complisource) or call 1.800.552.9410 and select option 1.

## Who is Wolters Kluwer Financial Services?

We provide innovative banking compliance solutions and services to banks, credit unions, auto and indirect lenders, creditors, dealers, and mortgage organizations all across the U.S. Over the last 50 years, our brands have grown to include trusted names like AppOne, Bankers Systems, PCi, CompliSource, and RefundOne™. Together, we comprise one of the industry's most trusted brands for managing compliance risk and improving lender efficiency and effectiveness.

