



## Motor Vehicle Direct Lending

CompliSource is an Internet-based, unlimited user, subscription-based tool that offers you an efficient and cost-effective method for managing state law compliance across your organization. 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 preparing multistate summaries and tracking and responding to legislative changes.

CompliSource for Motor Vehicle Direct Lending is one of the most comprehensive compilations of information about state laws and regulations governing the direct lending for the purchase of motor vehicles. It provides interpretive summaries for key substantive areas that analyze state 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
- The ability to search all 50 states in seconds—on any topic
- Custom searches of multiple topics
- Ability to annotate contents for others in the organization to see
- Established product (in use since 1998)

### Lending Summary

Explains the scope and content of the state laws and regulations governing the substantive terms of motor vehicle secured loans, including the form of the loan documentation required as well as the required provisions.

### Fees and Charges Summary

Covers fees commonly charged by motor vehicle lenders. Includes discussions of maximum interest rate, prohibited charges, origination fees, delinquency fees, debt collection fees, attorneys' fees, and dishonored check charges.

## Licensing Summary

Covers all licensing matters for lenders, including application requirements, branch offices, 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.

## Lien Perfection Summary

Explains the substantive state law requirements that motor vehicle secured lenders 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 soldiers' and sailors' relief laws.

## Privacy Summary

Details state law regarding consumer protection of personal information and privacy rights, including restrictions on telemarketing and financial disclosures, as well as data breach disclosure requirements.

## About Wolters Kluwer Financial Services

Wolters Kluwer Financial Services is a leading provider of compliance, content, technology, and services for banking, securities, and insurance. We bring together some of the industry's most trusted and reliable solutions to help financial organizations address compliance requirements, reduce risk, and operate more efficiently. To learn more, please visit [www.WoltersKluwerFS.com](http://www.WoltersKluwerFS.com).

For more information about the benefits of CompliSource, please visit [www.complisource.com](http://www.complisource.com) or call 877-266-7544.

