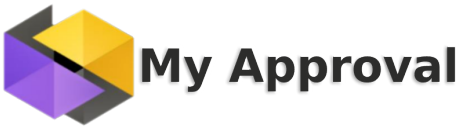

USER GUIDE

DECEMBER 2023

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Welcome to 700Credit!

700Credit is the leading provider of credit and compliance solutions for the automotive industry. Our products and services have evolved through the years, as we continually collect feedback from our clients around the country. Our singular focus on the automotive industry has allowed us to create solutions that are easy to use and best fit the needs of our dealer clients. Today we have over 21,000 direct dealer clients using our products and services across the US.

Credit Reports

We offer access to reports from the leading national credit companies, Experian, Equifax and TransUnion. Credit Reports contain information from credit grantors, courts, and collection agencies regarding the historical loans by the consumer. Credit Reports also include scores (FICO and Vantage), and public records such as judgments, liens, and bankruptcies. They also may include previous employers, addresses and other names used. All 700Credit clients receive their choice of report format, score, and ancillary products.

Red Flag

A Red Flag summary is provided with each report pulled, to alert you to information that appears to be genuine on the surface but may be questionable. These warning messages focus on high-risk applicants, social security numbers, driver's licenses, and addresses. Currently, there are more than 31 patterns for Red Flag alerts.

Out of Wallet Questions

Out of Wallet (OOW) questions are available for every applicant processed through the platform. When a Red Flag alert occurs, your dealership must validate the person's identity. OOW questions are available instantly, providing multiple choice questions that would be hard for an identity thief to answer. If the consumer answers most the questions correctly, their identity is verified, and the alert is automatically resolved, allowing you to proceed with the transaction.

Risk-Based Pricing Notices

Following the National Automobile Dealers Association (NADA) and National Independent Automobile Dealers Association (NIADA) recommendations, our solution uses the Exception Notice option, otherwise known as Model Form B-4 and Model Form B-5, for those instances where a score is not returned on the consumer.

Adverse Action Letters

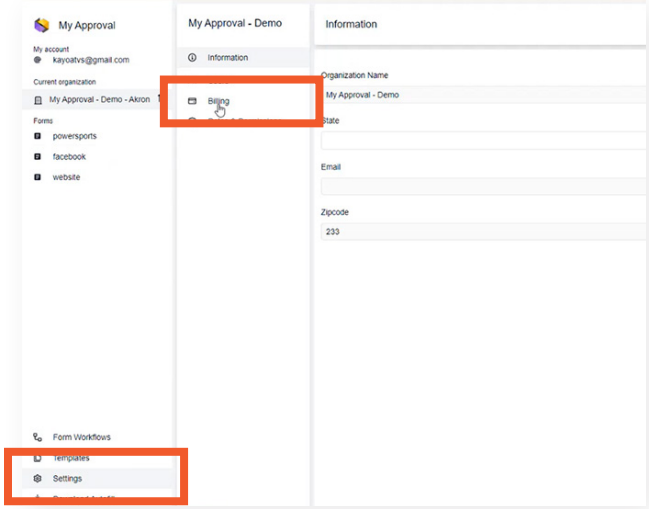
We have developed a base solution that follows industry best practice (and the best liability protection) to help keep you in compliance with federal and state laws and regulations. Our services can be tailored to fit your dealership's interpretation of the law and internal policies.

My Approval has integrated our credit and soft pull prequalification solution, QuickQualify, into their platform. This brief guide will walk you through the consumer's experience getting prequalified and financed, and a how a dealer can view lead information from within My Approval's platform. 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.

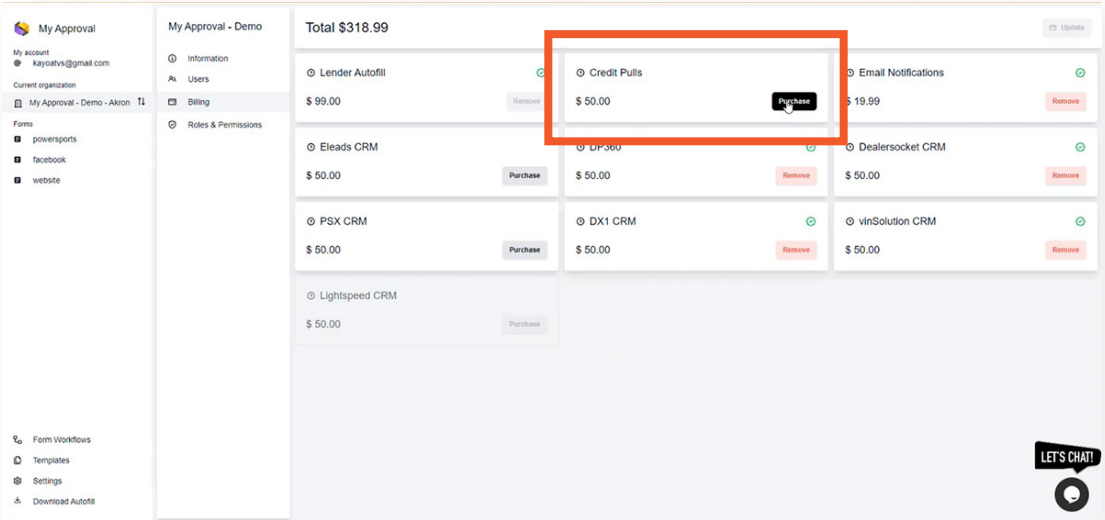
Enabling 700Credit and Providing Credential

To enable 700Credit products within My Approval, select "**Settings**" in the left-hand navigation panel.

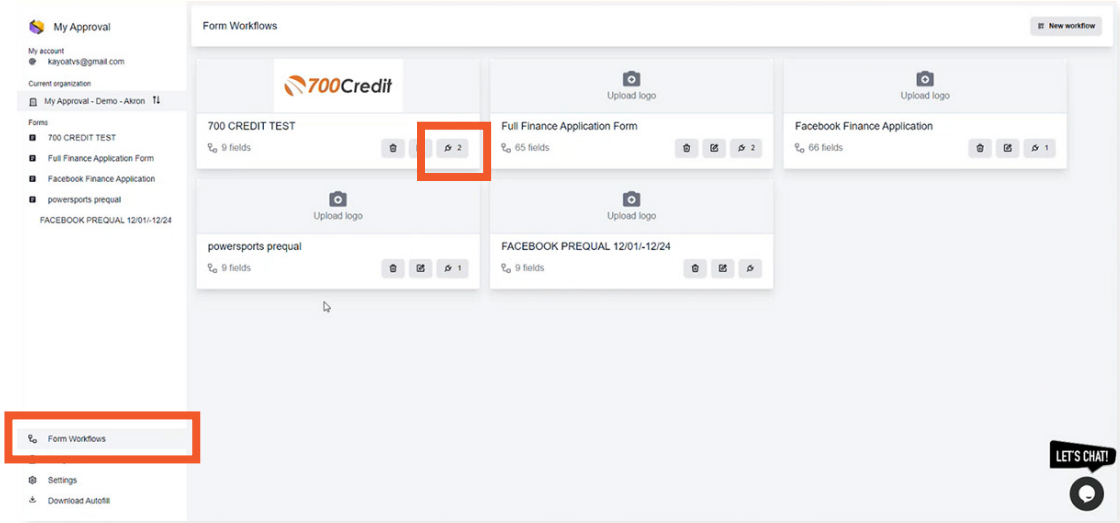
Then, select "**Billing**".



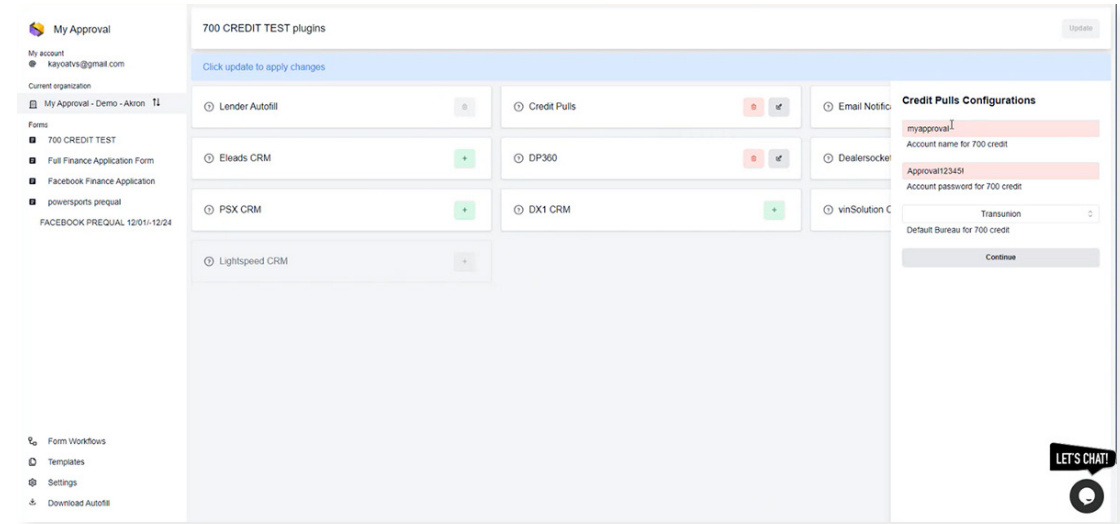
Locate the "**Credit Pulls**" tile and then click "**Purchase**".



After purchasing 700Credit, dealers must enter the credentials provided to them. Select "**Form Workflows**" in the left-hand navigation panel. Within the 700Credit tile, click the plugin icon.



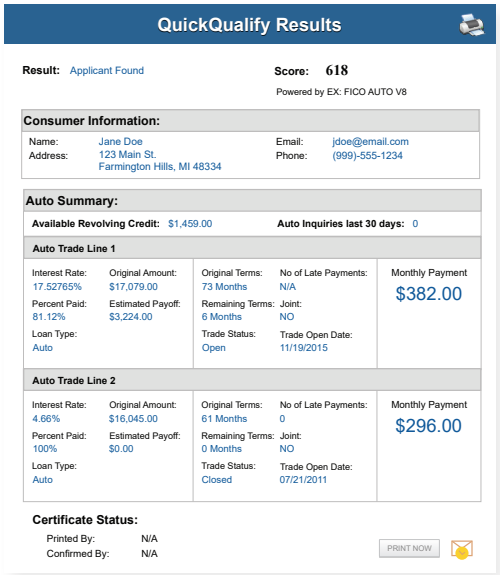
From the plugin screen, click the grey "**Edit**" icon within "**Credit Pulls**". A slide out menu will display from the right-hand side, allowing the dealer to enter in their unique 700Credit credentials and select their preferred default bureau.



Introduction to QuickQualify

QuickQualify is a soft pull prequalification solution which places a soft inquiry on the consumer's file, that does not require a consumer's SSN or DoB - only name and address required. For each consumer that fills out the prequalification form and gets preapproved, dealers receive:

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



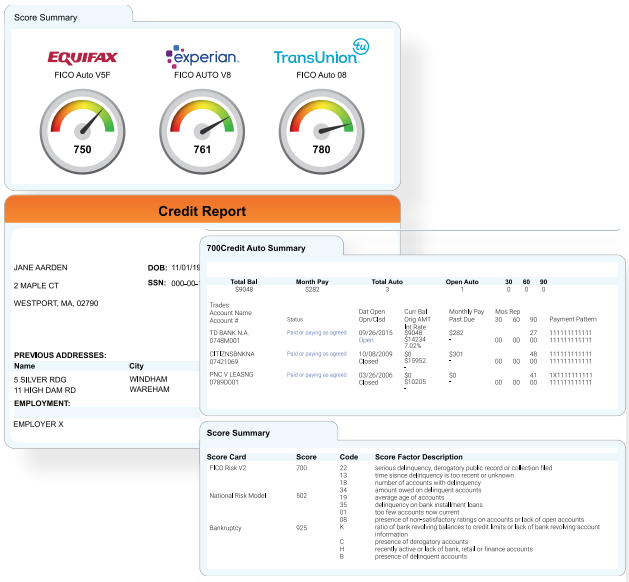
You can use this information to put the consumer in the right vehicle with the right financing, right away!

Credit Report Option

With our QuickQualify platform, dealers have the option of either getting the soft pull prequalification results as shown above, or you can opt to receive a full credit file from all three bureaus: **Equifax**, **TransUnion**, and **Experian**.

We **STRONGLY** suggest you set up your prequalification bureau to match the bureau and scorecard that matches your credit bureau used in your F&I Office.

Note: This report can only be used for information purposes and **CANNOT** be used to fund the deal.

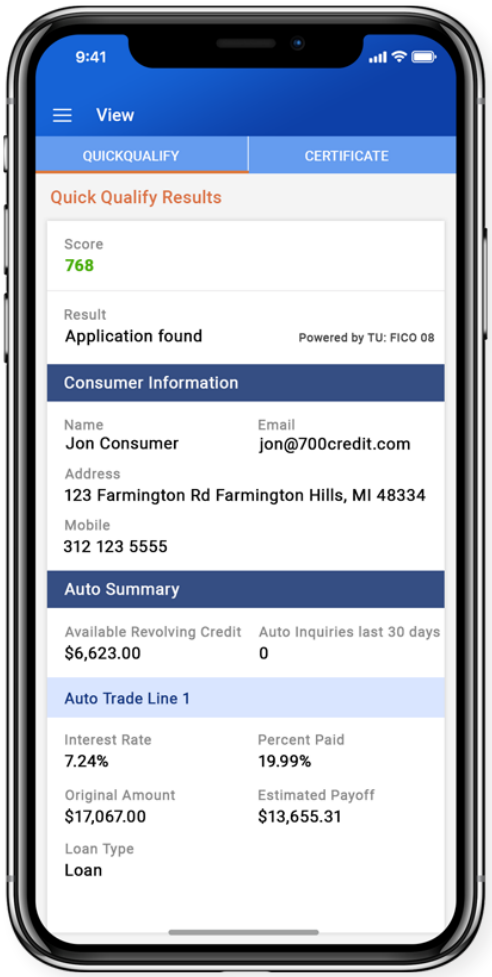


Above is an example of our HTML Credit Report. This image was split for display purposes but will normally provide dealers with a complete, single view.

QuickMobile App (Dealer Mobile App)

Dealers are also able to receive immediate access to QuickScan lead information through the 700Credit **QuickMobile App**.

Specifically designed for dealers to manage their soft pull leads (*QuickQualify and QuickScan*) from a single, safe platform. It protects your consumer's information with a **secure login screen** and available at anytime on your own mobile or tablet device. .



- Receive **direct mobile notifications** when consumers complete the QuickQualify web form or QuickScan process.
- **Optimize interactions** with your consumers through one-click text response and mobile dialing.
- **Immediate access** to view all applicants and their credit score, credit file information, and QuickScan results.
- **Stay organized** by settting filters to view leads from only a specific period of time.
- **Text or email** the QuickQualify soft pull or QuickScan driver's license authentication forms **directly to the consumer**.

The **700Credit QuickMobile Dealer App** is offered at no charge and can be downloaded from the Apple and Android App Stores by searching for "**700Credit**" or by scanning the qr codes to the right.

Note: Installing the app does require your correct email address or cell phone be setup on your account to verify your user ID.

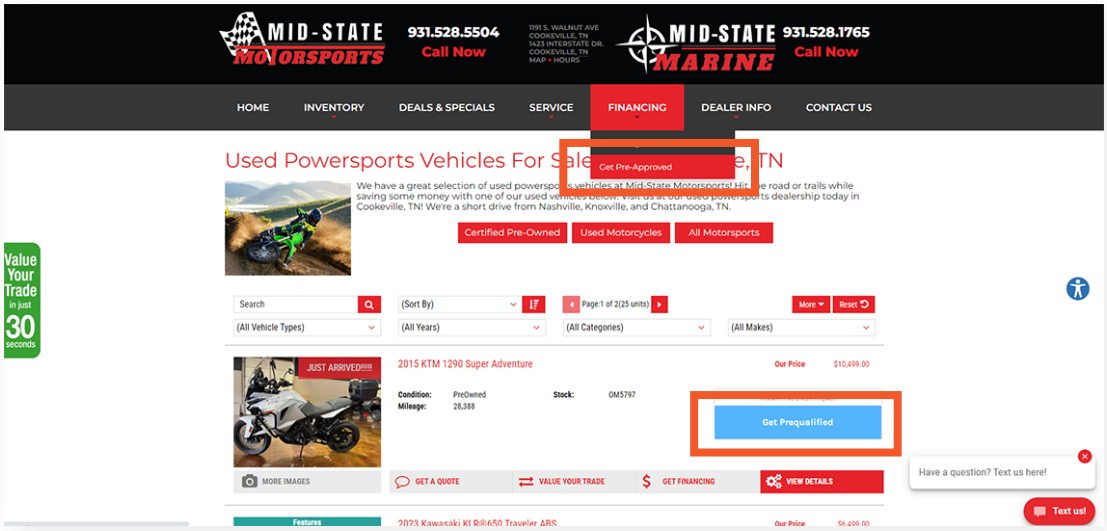
Contact our support team for assistance: **(866) 273-3848** or **support@700credit.com**.

Download on the App Store

Get it on Google play

Consumer's Experience Getting Prequalified

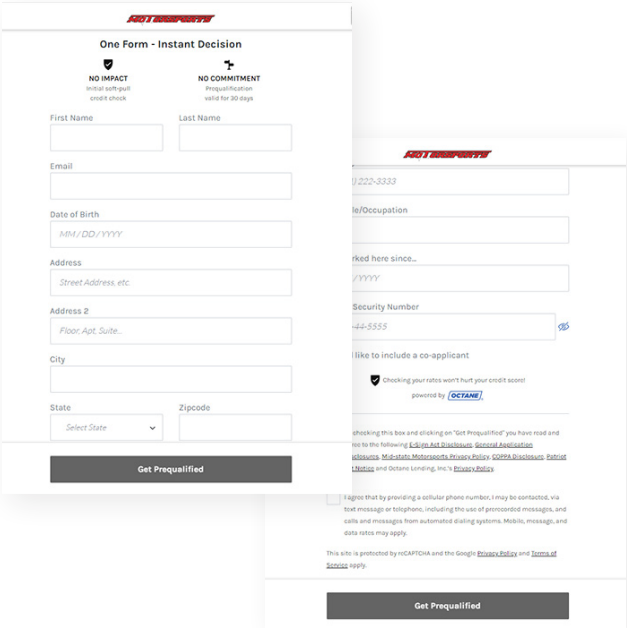
Starting within a dealership website, locate and select the "**Get Pre-Approved**" menu item or prequalification banner/button. In this example, the dealer has located the prequalification link within their "**Financing**" menu item and on their vehicle detail page (VDP).



A pop-up window containing the prequalification form will appear. The user will provide the required information, such as first/last name, address, phone number and email.

Once complete, agree to the terms and conditions and click "**Get Prequalified**".

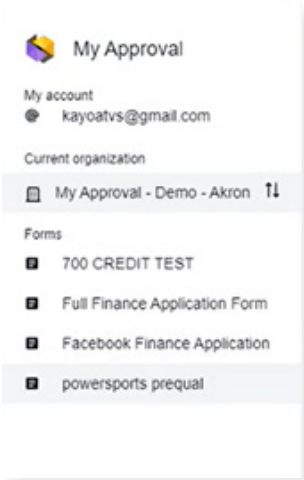
The user will be presented with a congratulations message letting them know they have been prequalified and a dealer will be reaching out shortly.



Note: My Approval provides its dealers the ability to customize the form fields included within their form, so required fields may vary per dealership.

Understanding My Approval "Forms"

As previously stated, dealers are able to create multiple different customized prequalification (*and financing*) forms with My Approval. With this, each new form a dealer creates is accompanied by a special link (*located in the top-right corner of the dashboard labeled, "**Copy Form Link**"*) that is used to upload into their website. For example, dealers may opt to use a form with more details required on their website, but then a shorter form for their social media sites.

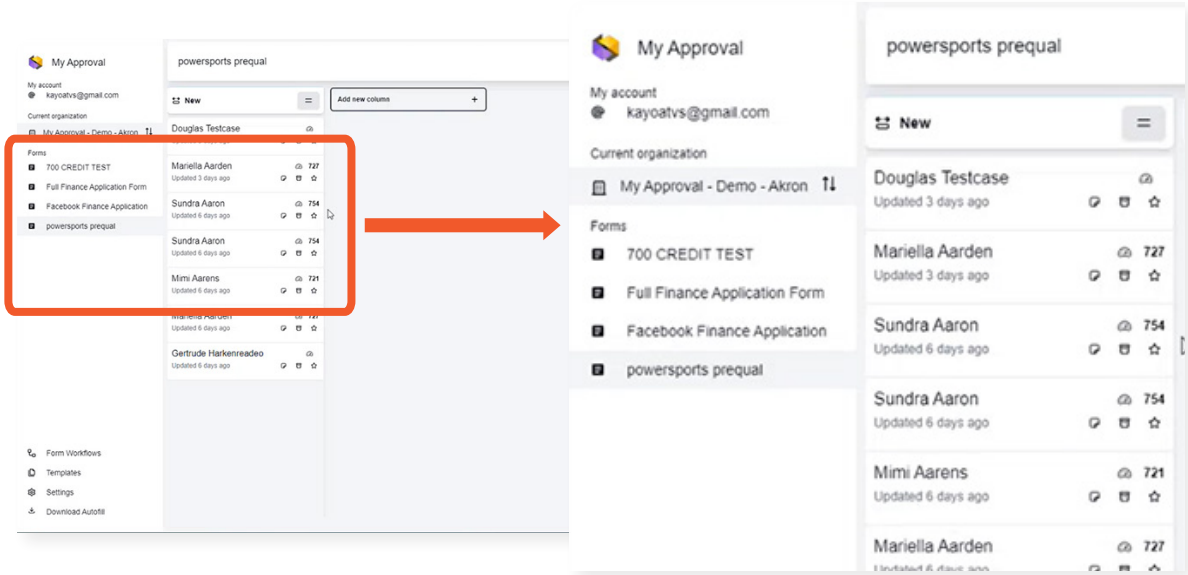


Each time a new form is created, it will appear within the "**Forms**" list on the left-hand side of the home dashboard. **Example:** The website form is labeled "Website: Prequalification", while their social media is labeled as "Social: Prequalification". This allows dealers to segment their leads into categories based on where the lead was submitted, and in return, what kind of information they expect to see.

Viewing Lead Data

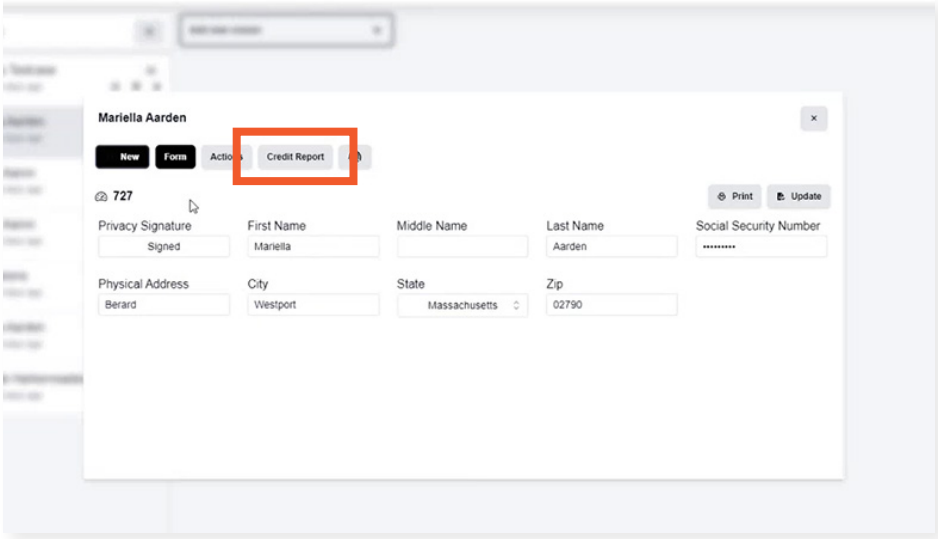
After a consumer has successfully completed a prequalification form, the dealer is instantly notified via a desktop notification and the results are available to view immediately.

To view a prequalification result, locate the specific form name the lead was submitted through, and select the name of the consumer from the segmented list provided. Dealers can see the consumer's FICO score from this list.



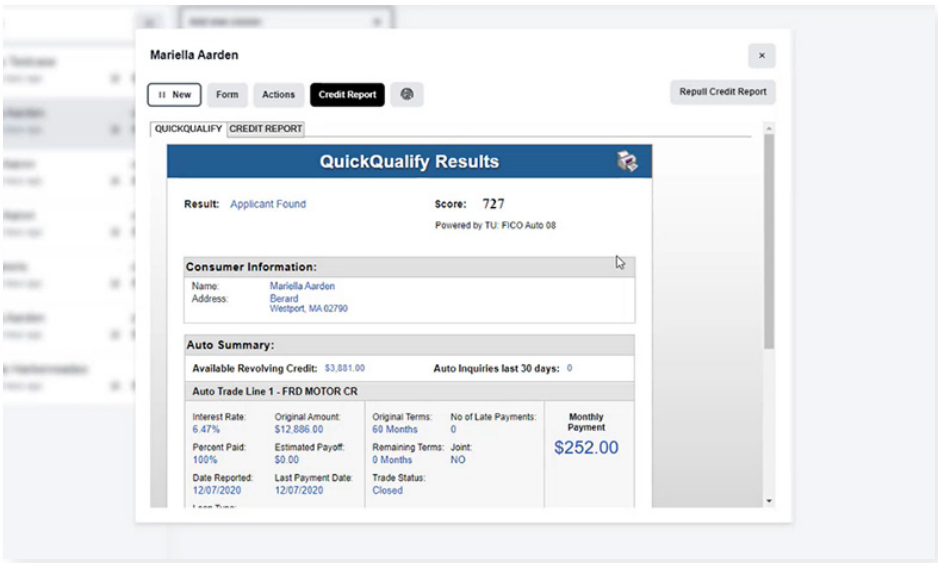
The consumer's profile will appear in a pop-up window. Dealers are given a quick snapshot of their information, including; FICO score, name, social security (*if applicable*) and address.

To view the QuickQualify results, click the "**Credit Report**" button at the top of the profile, as shown below.



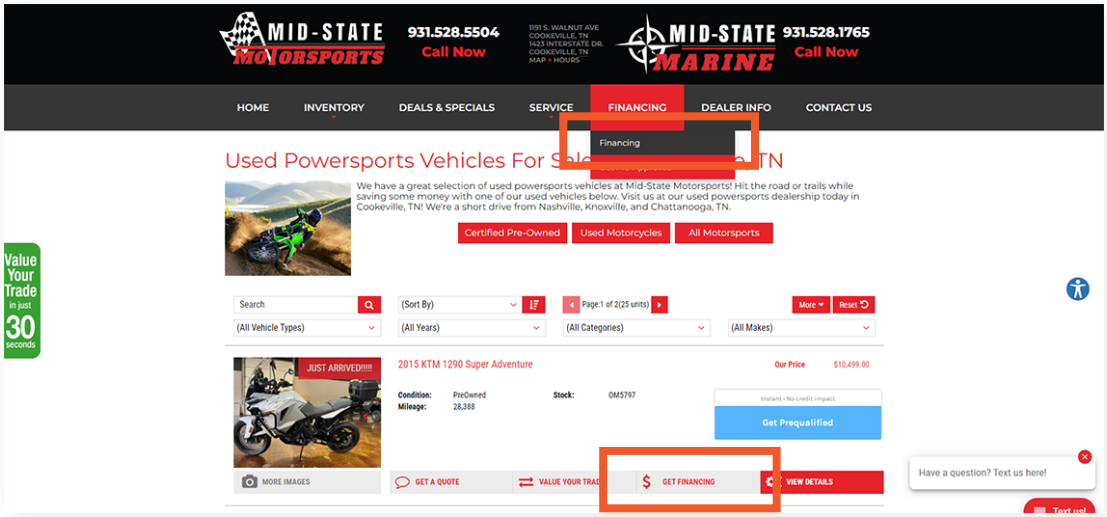
700Credit's QuickQualify results will appear on screen in an iframe. Use the tab "**Credit Report**" at the top of the iframe to view the full credit file, as shown below.

To run another soft pull on the consumer, click the "**Repull Credit Report**" in the top-right corner.

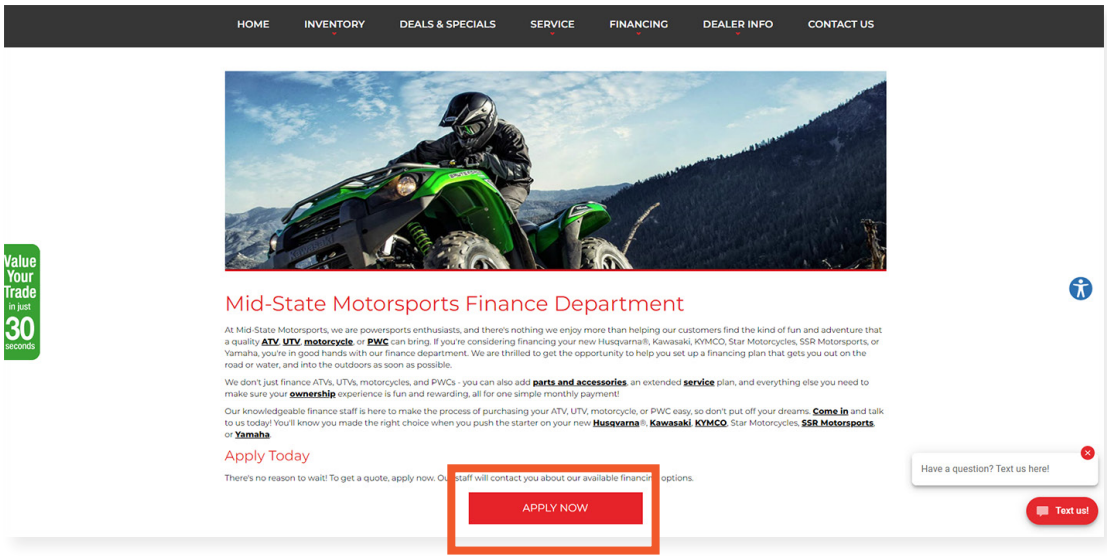


Consumer's Experience Applying for Financing

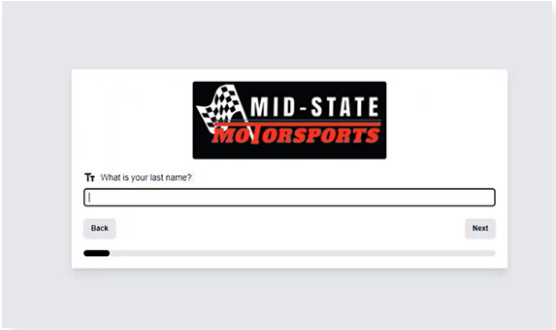
Starting within a dealership website, locate and locate the "**Financing/Get Financing**" menu item or button. In this example, the dealer has located the finance application within their "**Financing**" menu item and on their vehicle detail page (VDP).



The user is brought to the finance application introduction. Select "**Apply Now**".



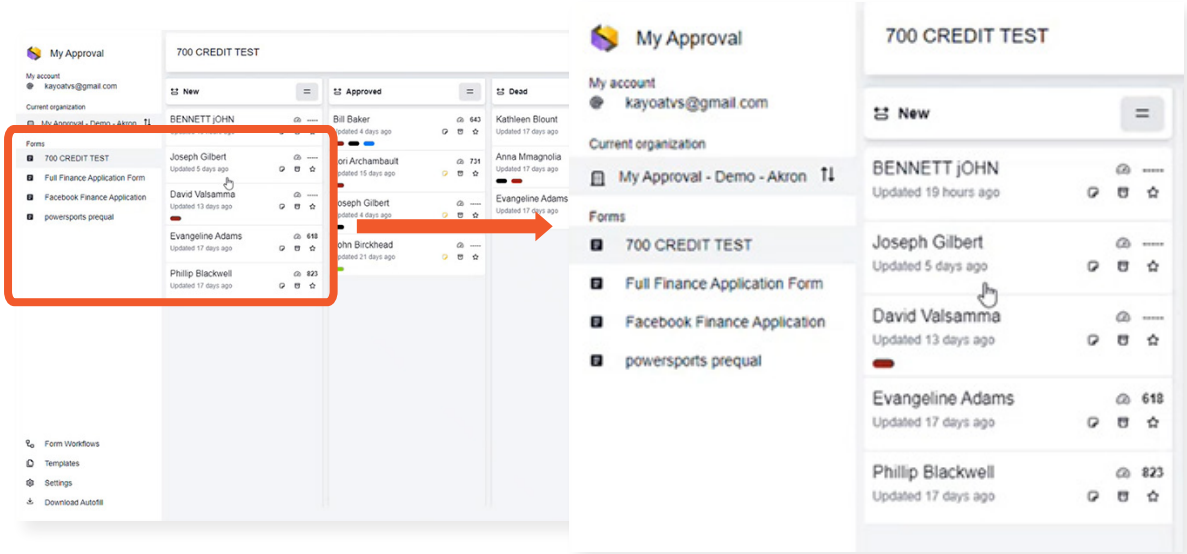
The user is bought to a new window where they are step-by-step, walked through the finance application. As previously stated, a dealer designates the questions during the application's template-building process, so questions may vary per dealership site.



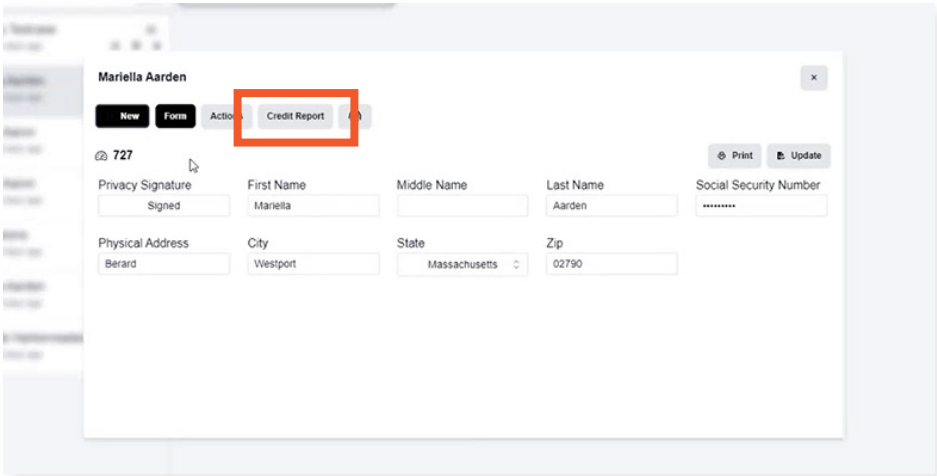
Viewing Credit Applications within My Approval

Once the user has successfully completed the finance application, the dealer will receive a desktop notification where the application is immediately available for viewing.

To view the consumer's full credit application, select the form where the applicant is housed, and locate the desired consumer from the list.

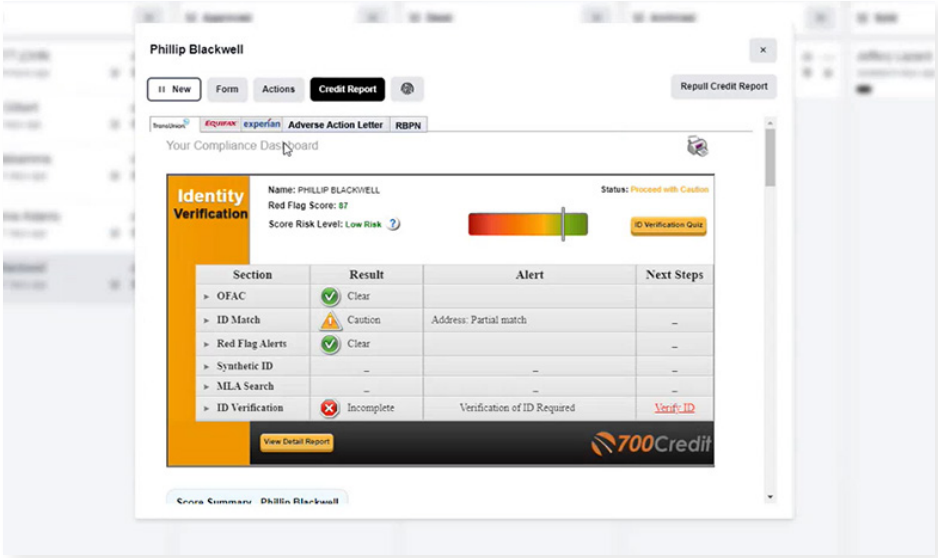


The consumer's profile will appear in a pop-up window. Dealers are given a quick snapshot of their information, including; FICO score, name, social security (*if applicable*) and address. Select "**Credit Report**" button at the top of the profile, as shown below.



700Credit's HTML credit report will appear in an iframe. Utilize the tabs at the top of the iframe to view each of the bureaus reports, adverse action and risk-based pricing notice.

A link to the compliance dashboard is available underneath the tabs, and dealers can print the report using the printer icon in the top-right corner of the iframe.



Introduction to 700Dealer.com

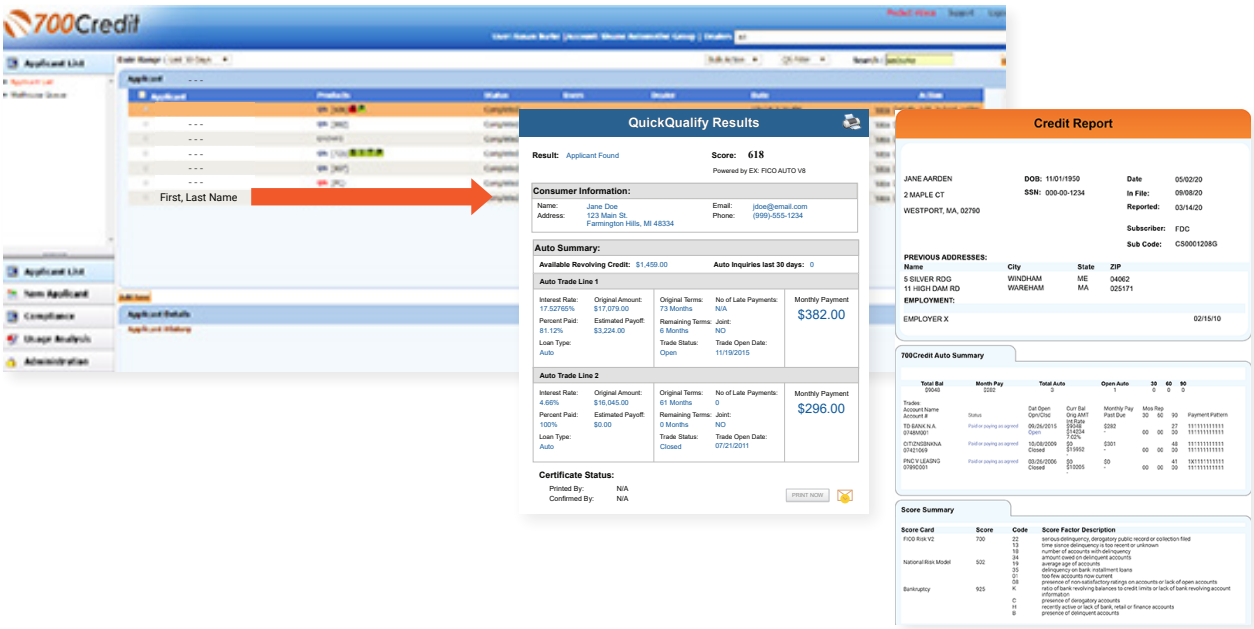
As a customer of 700Credit, you have access to your own personal credit portal at www.700Dealer.com. You should have received your username and password in a welcome email from 700Credit.

If you did not receive this email, or have misplaced it, please send an email to: support@700credit.com or call: **(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. If a QuickQualify was run, you will see the QQ results.



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
- QuickQualify Xpress

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

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	

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	**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%

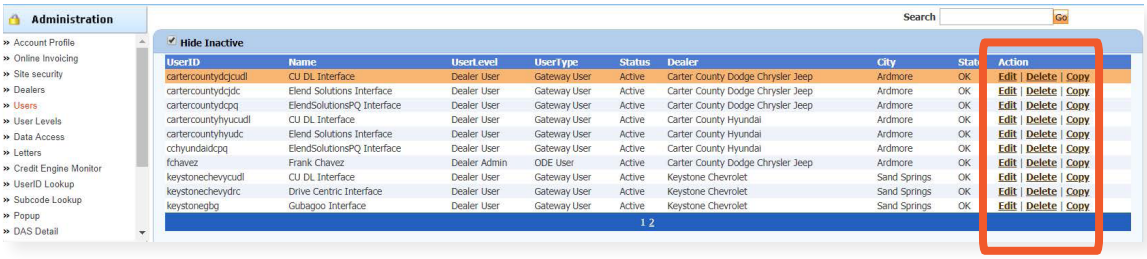
OFAC Compliance

OFAC Status		#	%
Total Applicants With OFAC		**39**	
OFAC Alerts		0	0%
OFAC Unresolved	View/Edit	0	
OFAC Resolved		0	

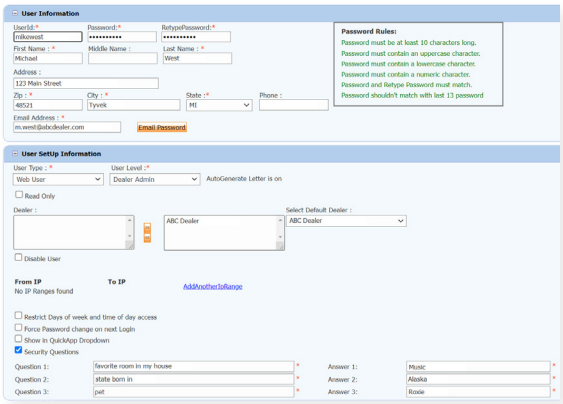
Managing Users

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

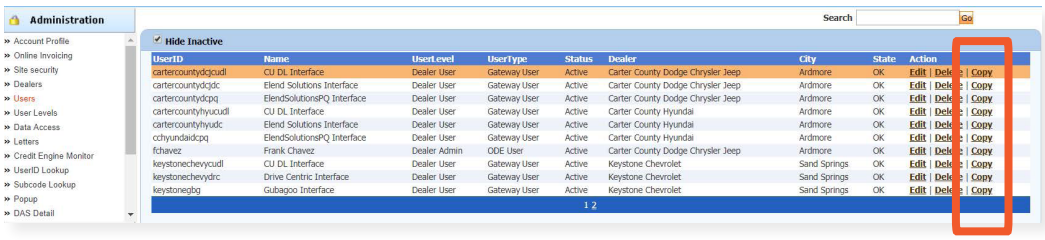
1. Log in to [700Dealer.com]
2. Click on the "**Users**" link in the left-hand navigation bar
3. To edit a user's credentials, click the "**Edit**" link on the right
4. To delete a user, click the "**Delete**" link on the right
5. To create a new user, click on the "**Copy**" link on the right.



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

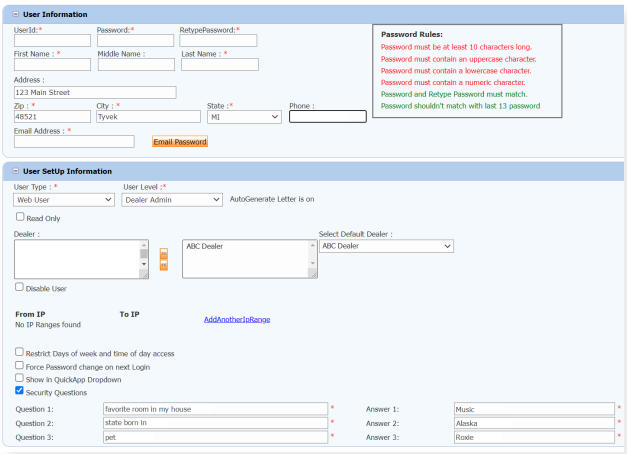


Creating a New User



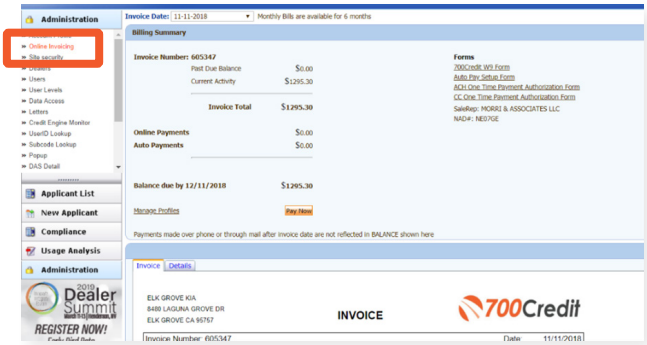
To create a new user, it is easiest to find a similar user id, and select the "**Copy**" action, as highlighted in the previous step.

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.



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.