

# Learning Management System

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

## This new training platform includes the following 8 modules:

- Adverse Action Rule
- IRS Rule 8300
- Paper Flow
- Privacy
- Red Flag Rule
- Risk Based Pricing Notices
- UDAAP
- OFAC

## Can You Afford to Pay Penalties for Non-Compliance?

Dealers are fined millions of dollars every year for not following the proper government regulations around the accessing and handling of customer's sensitive credit data. As the largest reseller of credit reports from all three bureaus – Experian, Equifax and TransUnion – 700Credit has always strived to provide a comprehensive and automated compliance solutions to keep you compliant with every credit report pulled.

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

For more information, visit our website: [www.700credit.com](http://www.700credit.com).

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

# Required Compliance Training Courses

## Baseline Training Courses

### Baseline Learnings and Training Courses (BLT)

- Single User License
- Baseline Learnings & Trainings and Certifications
  - Adverse Action
  - IRS Rule 8300
  - Paper Flow
  - Privacy, Safeguards & Disposal
  - Red Flags Rule
  - Risk Based Pricing Notices
  - UDAAP
  - OFAC

#### **Add-On Services Available** *(Not included in base pricing)*

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- Additional BLT Licenses