

# Indirect Lending

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### **Initial applicaiton from Dealer and instant decision back to Dealer**

- 1) Applications created by dealer, and it shows up in CreditSnap with car icon
- 2) Indirect Underwriters can be setup to only see Indirect loan apps (Select Indirect at employee setup)
- 3) If Dealer is sending vehicle valuation (and vehicle), then CS will reuse it and does not pull a fresh valuation. If no valuation, then CreditSnap will pull automatic vauation of the vehicle
- 4) CreditSnap will also automatically pull hard inquiry, run the Indirect credit rules, determine the credit Tier and determine the rates and terms available for the loan amount, rate and term that the dealer requested (Dealer may or may not have added warranty product by this stage)
- 5) CreditSnap automatically returns this information to dealer along with stipulations

### **Change in Terms:**

- 6) if dealer wants to change any terms, they are using "Lender communicaiton tools" in Route1 or Dealer Track. These requests are also listed in event history
- 7) Underwriter can then use "Credit Analysis" tab to udate or override any loan parameters based on Dealer request

### **eContracting (Only if available):**

- 8) if dealer is ready for eContracting, they will first do "validation", which wil ensure the loan parameters are the same or lower than the prior approval.
- 9) Docs and Stips are completed and sent to Lender/LOS.
- 10) If deal is accepted, Underwriter can review all informaiton once more, and then do "Core Onboarding" and "Disbursements"
- 11) If Flat Cancel, Underwirter has to undo the account in core manually

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Revision #1

Created 26 March 2025 04:19:34 by Admin

Updated 26 March 2025 04:25:31 by Admin