



# Electronic Lien and Title



Shift Your Focus

1.800.594.1470

Electronic Lien and Title (ELT) is a state motor vehicle agency program that uses electronic exchange of lien and title information in lieu of paperless title processing. ELT replaces a paper title with an electronic record, eliminating the need to manage and store paper title in ELT states. This more efficient program results in providing economic benefit for the Lienholder and the state.

FDI Collateral Management pioneered ELT with the state of California and is currently processing electronic titles in all 15 states that have an ELT program. These states are **AZ**, CA, FL, GA, HI, **LA**, ID, MA, NY, OH, **PA**, SC, TX, VA, WA. FDI continuously works with these states and others to assist in implementing and enhancing Electronic Lien & Title programs. Arizona, Louisiana and Pennsylvania have all implemented a mandatory ELT program.

ELT programs are good news for lenders in the vehicle finance industry because electronic titles are less costly and easier to maintain than paper titles. Since electronic titles exist in the form of a computer record, they can be easily updated throughout the life of the vehicle loan or lease. ELT also eliminates the need to maintain physical storage space because titles remain electronic until released to your borrower at payoff.

FDI provides a hosted software solution that is easily accessible from a desktop browser. Allowing lenders to take advantage of this electronic process. Our software facilitates the lien and title transactions electronically between state and lienholder databases. In addition, FDI's software provides a suite of tools and reporting to help manage and track each transaction with the state. With instant access to real time information, clients are better equipped to service their borrowers and ensure that their liens on collateral are placed. The feedback received from our over 2400 clients is that our software is comprehensive and yet still easy to use.

FDI currently provides Title Management services for 19 of the 25 top leading financial institutions and houses more the 23 million electronic and paper titles. Along with assisting states in implementing ELT, we work closely with industry associations so that we can keep our clients abreast of the ever changing regulations of the vehicle title landscape. FDI is endorsed in Pennsylvania by the Bankers Association, Credit Union League and the Automobile Association. We are also endorsed by Hawaii, Idaho, Maryland and DC, New Jersey and Delaware Credit Union Leagues.

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## Benefits of ELT

### Lienholder

- *Eliminates most of the cost associated with paper titles*
- *Improves the accuracy of information through automation and real time edits*
- *Provides online audit trail of DMV transactions*
- *Simplifies release process through automation*

### State

- *Improves timeliness between state and Lienholder*
- *Eliminates paper title issuance at the transaction level*
- *Increases security of the vehicle title process there by reducing the opportunity for fraud*
- *Eliminates paper title issuance to Lienholder*
- *Eliminates Lienholder customer service calls regarding titles*
- *Reduced postage costs*

**Visit us today to learn about ELT at [www.fdielt.com](http://www.fdielt.com)**