# Dealer 2Way Communication

**COUNTEROFFER EXCHANGE** 

**CU\*ANSWERS SOFTWARE INTEGRATIONS** 

# **SUMMARY**

The Counteroffer Exchange project is intended to enhance and extend the ability for lenders to communicate with dealers through our indirect channels. The integrations system will now support comments being posted to and from the dealer's management system during indirect lending operations. These messages will be relayed through a portal between the dealer and the CU, and an archive of the conversation will be stored in collateral comments for the application in question.

### HOW DOES IT WORK

The overall design and workflow of the process is this:

- 1. Dealer submits a loan application
- 2. CU applies a counteroffer decision on the loan
- 3. Dealer can post comments to the CU through their management system
- 4. CU receives an email notification of new comments
- 5. Following a link in the notification email, the CU accesses the Counteroffer Exchange portal to reply to the message
- 6. Dealer receives message in their management interface
- 7. (3 through 6 repeat as necessary)
- 8. CU optionally applies an approve or decline decision to the application

While this is the intended workflow of the process, there are no technical limitations within the dealer's system (or our system) to enforce these steps to occur sequentially. For example, DealerTrack does not require the dealer to have received a decision in order to post a comment. At this time, they do however impose a 3 message maximum per application.

## **EMAIL NOTIFICATIONS**

On the CU side of this process, the email notification is the trigger that begins the Counteroffer Exchange conversation. When the dealer submits a comment, the CU will receive a notification that contains a URL. This URL will take the user to the Counteroffer Exchange portal. Once there, the CU will be able to view the conversation and post back their comments if they wish.

An example of the email notification:



Tue 1/26/2016 6:14 AM

8a7d3f82ef024005aea66340ab0c0ff5@api-qa.cuanswers.com

Loan Application #31150 comment

To Adam Fiebig; Don Laffitte; Brenda Brown

Dealer has commented on loan application #31150:

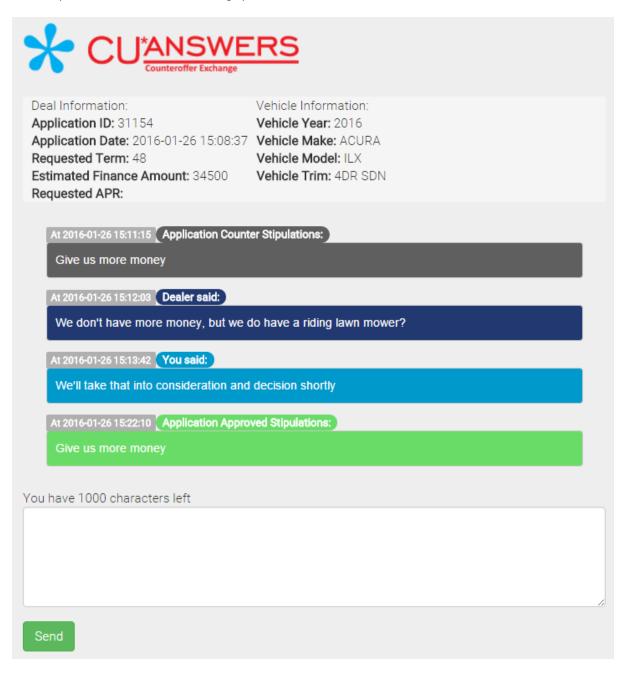
To reply, please go to url https://integrations-qa.cuanswers.com/messenger/indirect/reply/8a7d3f82ef024005aea66340ab0c0ff5

# THE PORTAL

After following the link provided in the email notification, the CU is taken to the Counteroffer Exchange portal. This is where they can view information about the deal, the conversation history, and submit a reply to the conversation. If there is a decision applied to the application, the decision will appear as a different color and provide the stipulations from the decision as part of the conversation.

To post a new comment, the user will type the message in the box and click Send. Assuming the new comment is successfully posted, they will receive a success message and the conversation history will be updated.

An example of the Counteroffer Exchange portal:



# **MESSAGE ARCHIVAL**

During the Counteroffer Exchange conversation, each message that is exchanged is stored within the CU\*Base system. These messages are archived in the collateral comments for the target application.

FAKE NAME Account base 35555555

Item # 001 Application # 31154

Loan category Purpose NEW AUTO

Loan amount 34,500.00 Security CONSUMER SECURED

### Comments

SUBMITTER: KIM ROSS; HOUSING PAYMENT: 200; REQUESTED TERM: 48 MONTHS; NEW CAR MILEAGE: 3; CASH SELLING PRICE: 35000; TTL ESTIMATE: 500; CASH DOWN: 2500; INV OICE AMOUNT: 30000; SALES TAX: 1500; UNPAID BALANCE: 34500; TRIM: 4DR SDN 2.4L; COMMENTS: THIS A TEST LOAN

WE DON'T HAVE MORE MONEY, BUT WE DO HAVE A RIDING LAWN MOWER? WE'LL TAKE THAT INTO CONSIDERATION AND DECISION SHORTLY