

## **12.08.14 Automotive News Reports on F&I Office Move to Digital**

A Dec. 8, 2014, story in *Automotive News* examines the steps dealers and their vendor partners are taking to move F&I activities from in store to online. Reynolds Director of Compliance Terry O'Loughlin was one of a number of industry voices interviewed for the article.

Read the excerpt below.

### **After decades of store confinement, the F&I office is inching digital**

*Automotive News*

Dec. 8, 2014

...Over the decades, the F&I office has arranged financing and sold products almost exclusively as an in-store activity. Unlike vehicle pricing information, it has been very slow to move online.

Dealers and experts cite several reasons. They include complicated transaction regulations, limited technological options for online F&I and traditional dealership processes that insist F&I happen after vehicle selection...

...Terry O'Loughlin, director of compliance for the documents unit of dealer software giant Reynolds and Reynolds, said some states require car buyers to be present at a dealership to sign transaction documents to reduce the likelihood of identity fraud.

The rationale is that F&I staffers can go through a checklist to ascertain whether signatures are the same on driver's licenses and vehicle documents and that the buyers aren't "agitated and nervous" -- signs that something untoward is afoot, O'Loughlin said.

"Brick-and-mortar law has not kept up with the electronic consumer," he said...

To read the full article on the *Automotive News* website, [click here](#).

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