



# **FIC EXPERTS**

*Finance & Insurance Compliance Experts*

## **THE COMPANY BROCHURE**

[www.ficexperts.com](http://www.ficexperts.com)





# Introduction

## COMPANY

**FIC Experts** is a New York-based company. We provide automotive dealerships with services and strategies for consulting, guidance, and training. Our services include ongoing audits, identity theft prevention programs, and preparing regulatory procedural manuals (Fair Lending Policy, Red Flags, and ISP).

Unlike our competitors, who only give you a rigid and inflexible solution, we provide a personal touch to our clients. Our service program fits every individual company's requirements and needs, as well its budget constraints. We, therefore, provide you with **custom-tailored** solutions.

## Mission

To give your company the knowledge to comply with your industry's latest standards which will produce the highest levels of integrity. This mission includes instilling these same great values and knowledge to your employees/workplace, to assure the dealership's affirmative defense against industry regulators.

## Vision

To be the company that best understands and satisfies the dealer's needs for compliance and avert them from costly mistakes, fine, and lawsuits.



# The Company

**FIC EXPERTS** has vowed to serve the automotive dealerships, not by chance, but after obtaining multiple decades of experience being a part of the very same industry. Everyone makes mistakes. However, a wise man learns from his mistakes (as well as others' mistakes), and avoids making the same mistakes again.

My story started when I had first joined a dealership as a salesperson. My passion and integrity for the job, as well as my enthusiasm, propelled me to become an owner in just seven years. But, it was my lack of experience, insufficient knowledge of legal matters (compliance protocols), and my carefree attitude, which produced a perfect storm for failure!

The mistake I made was that I continued to **think** as a salesperson, instead of thinking like a business owner. Focusing too much on sales, I had completely ignored the importance of protecting my business on the legal side.

There were, and are many like me, who have blown up the lifetime opportunity to become a successful businessman. The **non-transparent** F&I practices, coupled together with unclear sales policies, untrained managers, missing compliance documents, absence of identity theft prevention program manuals, etc. **again** is a formula for failure.

After my dealership came to an end, I had joined **Automotive Compliance Consultants** investing a **half-decade** learning, understanding, and preaching **compliance, compliance, compliance!** With my new knowledge, I then realized there was a better way to reach out to the automotive dealership owners and protect them from the pitfalls of having non-compliant dealerships. Hence, **FIC EXPERTS** was born!

At **FIC EXPERTS**, I like to proceed the old-fashioned way – one-on-one, hands-on. Understanding the dealer's ways of operation, pinpointing the weakest links, and then weeding them out completely from the system, is necessary for the business' success. We provide custom-tailored methods and robust F&I solutions utilizing our **custom proven** program of **I**dentifying **N**ecessary **C**ompliance **P**rocesses **E**nables **C**orrective **T**raining (**INCPECT**).

How can software ever have the empathy to understand a dealer's true emotional state, as well as, your business' legal, and financial hardships, and come up with a solution that hits all these points?!

If you are in a similar situation and your dealership suffers from some of the problems stated above, you are putting your business in serious danger.

# The CMS of Your Dealership (Compliance Management System)

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## Compliance Responsibilities

- Strategies to assess risk, review the existing policies, practices, and methodologies of your dealership.
- Create and implement the Fair Lending Policy.
- Strategies and guidance to define the policies of Maximum Markup for Ancillary Products and Rate, as well as, help create proper documentation of every implemented procedure and policy.

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## Employee Training

- A training program for the F&I and sales departments for employees to get a clear view of what's expected of them regarding their responsibilities.
- We simplify and explain the compliance policies effectively to company's Sales and F&I management and every employee.

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## Ongoing Audits

- Your dealership gets visited after every three months to see effectiveness and implementation of the policies mentioned above.
- Having all these documents ready means, you will not have anything to fear when regulating authorities come to you and ask you to take out dozens of different types of documents.
- These visits help you prepare for any visits from the regulatory authorities. ECOA and TILA compliance gets checked quarterly.

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## Actions for Corrections

- Changes and modifications are made to compliance procedures based on quarterly reports.
- New policies are documented, and all relevant manuals are updated.
- Any corrective action documents coming from sales department are gathered and stored in a safe online repository for future review.

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## Consumer Complaints

- Policy to document consumer complaints.
- Policy for corrective actions to be documented and implemented for any consumer complaints.
- Management review and discussion concerning complaints.
- Even stricter actions are implemented for the documentation and resolution of consumer-related complaints.

# Our Services

**FIC Experts** deliver solutions that help our clients achieve regulatory compliance, control risk, protect their assets, and effectively manage their people and their organization.



## **F&I Finance & Insurance Office**

- Analysis of Current Policies & Procedures
- In-Depth Deal Jacket Audits(Quarterly)
- Spanish Contracts & Disclosures (Policy, Procedures, & Best Practices)
- Regulation Z and M (Proper Disclosure)
- Managers Training on Clear & Transparent Sales Practices
- Menus, Review Current Policy (Recommend Best Practices)
- Provide Help to Implement Compliance Documents
- Risk Based Pricing Notice - (When, Why, How)
- Adverse Action Letters - (When, Why, How)
- USA Patriot Act-OFAC (Cash Deals Not Excluded)
- 8300 Cash Reporting/Money Laundering



## **Staff Training - All Necessary Departments**

- Safe Guarding Rules: GLB-Gramm Leach Bliley Non-Public Information: What is Considered NPI and How to Safeguard and Properly Discard the Documents
- Dead Deal Process: Collecting and Filing of ALL Sales Department Generated Documents (ex. Privacy Notice, Text Authorization, Credit Applications, Adverse Action, Risk Based Pricing Notice)
- Proper Disclosure (ex. Privacy Notice)
- FTC Buyer's Guide (State, and Federal, and Bilingual Guidelines)
- All Necessary Compliance Documents (Regulatory & In-House)
- Codes of Conduct (Create or Amend)



## **Regulatory Procedural Manuals**

- Fair Lending Policy, Anti Discriminatory Lending Practices (Company Regulations and procedures)
- Red Flags: Identity Theft Prevention Program (Review Current Software Process. How to Properly Clear a Red Flag "HIT")
- ISP: Information Security Plan (Company Blueprint of ALL Responsible and How It's Achieved)



## **On Demand Sales Training**

- Basic Process and Procedures "Sales 101" Meet & Greet.
- Develop a Dialogue which empowers the sales team with the knowledge that will help in the process of extracting all the necessary information with ease and at the same time establish consumer Needs and Wants which creates a non-confrontational buying experience. (Ask the Right Questions at the Right Time)
- Role Play With, Both Experienced and NEW Sales Associates on the team to Help Promote and Embrace the Best Recommended Sales Practices that will, Sell Cars and protect the dealer in the process.
- Create a "TEAM" Centric Approach to Completing the sale. (Sales Associate-to-Sales Management-to-F&I)



## **Credit Bureau**

- Pre-Qualification soft-pull: through Experian; View actual FICO & trade lines at almost half the cost of a hard-pull. Requires NO Adverse Action Letters or Risk-Based Pricing Notice.
- All (3) major credit reporting agencies; Equifax, Trans Union, Experian.
- Compliance Built-In: Red-Flags, Enhanced OFAC, Risk-Based Pricing,
- Adverse Action (letter generation, and automated fulfillment)
- Complete Integration Solution: Dealertrack, RouteOne, CRM, ILM, Menu Providers and web/server based DMS, just to name a few.
- E-Vault: long term Credit Report storage, view ALL Customer history on demand
- Save money with reliable, simple, fast, and secure solutions.
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# Our Happy Client

Redefining Compliance Solutions For Leading Brands



*Cadillac*



Mercedes-Benz



**mazda**



“From our substantial knowledge of the auto dealers’ compliance industry, we have greatly assisted dealerships with a worry-free solution.”

**Ask your representative for a list of clients we work with.**





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