

## **OPENLANE Offers Third Party Inspection Service**

*November 04, 2009*

MENLO PARK, Calif. — OPENLANE announced Tuesday it has launched a nationwide Third Party Inspection service designed to increase efficiency for all sellers on its site and boost confidence for buyers throughout the process.

Prior to making this program available to its national base of sellers, OPENLANE partnered with Alliance Inspection Management to complete a three-month pilot program, conducting more than 1,000 inspections, primarily at dealerships who sell on OPENLANE.

The company found that of the 50 dealers who used the TPI during the pilot, sales rates were twice as high for inspected cars compared to cars that didn't have inspections, according to data gathered by OPENLANE.

Additionally, the pilot data showed dealers received a 33-percent increase in interest (as measured by viewings per vehicle on those with inspections), and that arbitration rates were less than 3 percent, officials highlighted.

"We are pleased to offer a service that provides an added layer of trust between buyers and sellers, and one that ultimately protects our customers by lowering the incidence of arbitrations and voids," stated Andrew Iorgulescu, vice president of business development at OPENLANE.

"A dealer's bottom line is selling cars," he added.

"With the introduction of third-party inspections into our online selling process, we are demonstrating our commitment to our dealers by providing them with greater visibility, further enabling more efficient sales and increasing customer satisfaction," Iorgulescu expanded.

The new service is designed to offer a simple listing process for dealers, turnaround on inspections typically performed within two business days, assurance against unethical arbitrations and a higher retention of vehicle value post-sale, official highlighted.

The TPI service from AiM is primarily performed at selling dealerships by trained inspectors at the vehicle location, helping to provide a consistent and accurate inspection report, according to the online auction.

"We're very excited to have partnered with OPENLANE in this groundbreaking program," noted Tom Gardner, vice president of sales and operations for AiM.

"Through our tight integration with OPENLANE's system, our proprietary scheduling system and highly trained inspectors, we're able to deliver a quick turnaround on the inspection process, helping the seller to move more cars online, with fewer hassles post-sale," he explained.

**OPENLANE Offering Dealer Promotion Throughout November**

In other news from the company, OPENLANE is offering an exclusive dealer promotion through the end of the month whereby any dealer who purchases five TPI vehicles — or any seller who moves their first five units — through the company's iDEAL consignment program will receive a \$250 American Express gift card, according to the company.