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## RMI Says New Solution Can Speed Remarketing Time on Repos

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SOUTHAMPTON, N.J. — Recovery Management Inc., which provides a bridge between lending institutions and independent recovery professionals, in partnership with OPENLANE and Alliance Inspection Management, has launched RMI Liquidation Solution.

The partnership works to reduce the costs typically associated with the recovery and remarketing of repossessed vehicles by improving time to remarket and eliminating transportation costs for lien holders, or auto lenders.

Traditionally, once a professional recovery agent recovers a vehicle, the unit is transported to a physical auto auction for resale.

These transportation costs, plus additional fees — like creating new keys, auction fees, etc. — can cost lenders hundreds of dollars per vehicle, per day, officials noted. Basically, the longer the car sits on the auction block, the more expensive it becomes for the lender.

Officials claim that via the new solutions, lenders working with approved agents in the RMI network can avoid these fees and remarket vehicles in less time. Once a vehicle is recovered, AiM will conduct a thorough third-party inspection utilizing its employee-based vehicle inspectors in the field equipped with state-of-the-art real-time technology.

Following inspection, lenders can auction the vehicle directly from the recovery agent's location, using OPENLANE.

"Since partnering with OPENLANE and AiM to create the RMI Liquidation Solution, our clients are experiencing an exceptional sales rate of over 80 percent," said Joe McOwen, president of RMI.

"In a short amount of time, we've demonstrated we are not only delivering results for our clients, but saving lenders tens of thousands of dollars over the course of a year," he added.

RMI boasts it can save lien holders hundreds of dollars per vehicle by:

- Conducting inspections within two business days from the date of recovery.
- Eliminating vehicle-to-auction transportation costs, which average \$250.
- Standardizing storage costs and mitigating vehicle damage claims.
- Handling key-making and mechanical issues on-site at the recovery agency location.
- Reducing the remarketing time from the standard 30-60 days to an average of 15 days.

"We've been utilizing the RMI Liquidation Solution for the past several months and have already seen a significant cost savings," said Lewis Brazelton, president of Genco RC1.

"Beyond the cost savings, it has also reduced vehicle transportation risks and the need for added insurance. Also cycle times from recovery to cash have been dramatically improved," he continued.

Meanwhile, Nagi Palle, vice president of analytics for OPENLANE, added, "This partnership has generated significant value for our clients. Time to sale is reduced from several weeks to a few days, thereby reducing the cost of depreciation as well as the cost of capital employed."

For more information on RMI, visit [www.rmi-now.com](http://www.rmi-now.com).

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