



11/6/2015

Re: Support for Multi-Platform Bidding System ("MPS")

It is the intent of the International Automotive Remarketers Alliance (IARA) to advocate for the establishment of a cross bidding multi-platform online remarketing solution. Led by our consignor members and our Standards Committee we remain devoted to the creation of a central interface that allows consignors to offer vehicles on various online sites at the same time with continuous bidding across all venues. This not only creates efficiency for the consignor, but allows buyers to source a larger selection of vehicles in one consolidated location. Web-based purchasing has become increasingly popular in the remarketing space, and the committee believes that a cross bidding multi-platform site is a certain, and necessary, remarketing solutions tool for consignors and buyers across the nation.

Consignors have the need for a centralized interface to facilitate online sales activities across their chosen auction platforms. This increases efficiency for consignors when selling their inventory, while also helping drive standardization among condition reporting language, vehicle grading systems, photography standards and auction times. In addition to market consistency, the central interface will create a competitive bidding environment and improve sales results by ensuring that a vehicle is being exposed to the highest number of buyers possible – more eyes on more cars.

Buyer behavior continues to change in an increasingly online industry, and it is important that the IARA adjust to meet the ever-evolving needs of these buyers. The IARA envisions this platform sending real-time data so bidding can be updated on all platforms simultaneously, making it unnecessary for buyers to switch from one sales platform to another. Cross bidding multi-platform selling will allow buyers the ability to use their preferred sales platform, while still gaining access to an exponentially larger selection of vehicles when purchasing online.

The value in producing a solution for bidding across multiple platforms is apparent, and for consignors it is a necessary step toward a more cohesive online sales environment for buyers. The IARA is committed to the inception of this tool, and with the support of industry-leading consignors, the Standards Committee looks forward to making cross bidding multi-platform sales a reality.

In a recent industry survey, 87% of responding IARA consignors showed support for a cross bidding multi-platform online remarketing solution. To this end the following IARA consignor members add their names showing support for the MPS initiative.

<i>ARI</i>	<i>GM Financial</i>	<i>NextGear Capital</i>
<i>Donlen</i>	<i>Hertz</i>	<i>U.S. Bank Asset Remarketing</i>
<i>Emkay</i>	<i>Hyundai Motor America</i>	<i>World Omni Financial Corp</i>
<i>Fiserv</i>	<i>Mike Albert Leasing</i>	
<i>GM</i>	<i>Motorlease</i>	

*There were seven (7) additional IARA consignor members who expressed their strong support for the cross bidding multi-platform system but could not add their name to this letter due to internal company policy. There were only three (3) IARA consignor members who responded saying they did not actively support this initiative.*