



Division of Motor Vehicles Physical Address: 1881 Pierce Street Lakewood, CO 80214

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Date: March 25, 2015

- To: Mountain West Credit Union Association Colorado Bankers Association
- From: Kyle Boyd, Communications Specialist
- Cc: Tony Anderson, Operations Director Title and Registration Sections Michael Dixon, Senior Director Division of Motor Vehicles Maren Rubino, Deputy Director Division of Motor Vehicles

Re: House Bill 13-1289 Electronic Motor Vehicle Information Transfer

BL15-01

House Bill 13-1289 Electronic Motor Vehicle Information Transfer created the ability for Electronic Lien and Titling (ELT). The Title and Registration Section has worked with lending institutions, service providers and counties to create this program.

The Electronic Lien and Title Program is a method by which the State of Colorado, Department of Revenue, Division of Motor Vehicles and lending institutions (lienholders) can exchange vehicle and title information electronically. The State transmits essential identifying information electronically to an approved Service Provider who communicates with the lienholder thus eliminating the need to print and mail paper titles. Once the lien has been satisfied, the lienholder notifies the Service Provider who sends an electronic message releasing the title at which point the State prints and mails a paper title to the vehicle owner, or a third party designated by the lienholder.

To become an approved Service Provider, the Service Provider must enter into a contract with the State. To become an ELT participating lender, the lender must complete and submit the DR 2843 Electronic Lien and Title Application to the Title and Registration Section for approval. This form will be published in early April.

The DR 2395 Title and/ or Registration Application is currently being updated to add information regarding ELT and will be published in early April.

The Title and Registration Section will be providing the following training opportunites for ELT to Lenders during the month of April. These trainings will

be offered through webinar services and you must sign up and register for the webinar in order to attend. Webinar space is limited so it is suggested that if multiple attendees from a lender are attending that only one sign up and you share a computer/phone to attend so that other lenders do not miss out on the opportunity to attend. Webinar schedules are as listed below:

Friday April 3 - 9 a.m. Thursday April 9 - 2 p.m. Tuesday April 14 - 7 a.m. Wednesday April 22 - 11 a.m.

These trainings will be recorded with a question and answer session following the presentation. To register to attend one of these webinar sessions please visit: <u>https://attendee.gotowebinar.com/rt/3791821244470252802.</u>

For additional sessions, please contact Noelle Peterson at noelle.peterson@state.co.us.

Please contact the Title and Registration Section at 303-205-5608 with any questions.