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VINtek Presents Virginia Department of Motor Vehicles With *Excellence in Paperless Title Processing Award*

- DMV sets example for implementing electronic lien and title (ELT) program at state level -

PHILADELPHIA, April 26, 2010 -- [VINtek](http://www.vintek.com) (www.vintek.com), a provider of automotive collateral management and direct auto finance services for automotive finance lenders, announced it presented the Virginia Department of Motor Vehicles (DMV) with its second annual *Excellence in Paper Title Processing Award* on April 23 at the DMV's office in Richmond, Va.

ELT is a cost-effective, environmentally friendly alternative to paper-based titles. When a consumer obtains an auto loan from a lender participating in ELT, the state DMV sends an electronic title to the lender instead of a paper title. The paperless process reduces postage, storage and supply costs, as well as reduces exceptions and the chances of a title being lost. As state governments struggle with budget cuts and decreased staff sizes, the efficiency and cost-cutting nature of ELT has proven valuable. Virginia DMV has been processing paperless titles since 1997 and currently has 203 lenders using the service and more than 1 million electronic files in its database.

"Being an early adopter of ELT, Virginia DMV has seen significant benefits from decreasing our dependency on paper," said Virginia DMV Commissioner Richard D. Holcomb. "The time and cost-efficiency created by ELT has enabled us to continue to offer superior service to Virginians, despite the budget challenges we have experienced during the past two years. We strive to provide a fast and environmentally friendly vehicle title process and receiving this honor from VINtek is further evidence Virginia is leading the country in the deployment of ELT."

Virginia DMV has excelled in the following areas in terms of ELT services performance:

- Responsiveness of ELT staff to lienholder or service provider customer support inquiries, as well as process improvement recommendations
- Reliability of the data exchange process between the DMV and service providers
- Knowledge of DMV staff in the processes and policies of ELT
- Commitment of the ELT staff to customer satisfaction
- Wide array of transactions desired by lienholders in the ELT program

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“Virginia DMV was chosen for this award because of its highly effective use of ELT in streamlining the vehicle titling process for automotive lenders and borrowers in the state,” said Larry Highbloom, president of Vintek. “For more than 10 years, Virginia DMV has not only decreased the time and cost associated with this process, but has also built a reputation of environmental advocacy for the organization, reducing paper use significantly for itself and lenders.”

About VINtek

Founded in 1990, Philadelphia-based VINtek provides automotive collateral management services and direct auto finance solutions for banks, credit unions and other auto finance institutions. VINtek helps lenders increase customer satisfaction and operating efficiency while simultaneously decreasing costs and errors associated with collateral management through the introduction of innovative consumer loan servicing technologies. VINtek holds two U.S. patents on automotive lien processes and is the recipient of numerous industry awards for its processing services. For more information, visit www.vintek.com.

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