



## Independent Dealer Qualification Checklist

A complete dealer file, including this Dealer Qualification Checklist, must be sent for approval prior to purchasing contracts from a prospective dealer.

Dealer Name	Dealer Number	RBC Name	RBC Number
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Right Side of Folder	Business Development	Operations Manager	BSS Representative	Comments
Completed Dealer Qualification Checklist (this form)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Completed <a href="#">Independent Dealer Profile (OF-150)</a> original form signed and dated by all dealer principals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Signed <a href="#">Agreement for Entitlement to Refund (OF-180)</a> (California dealers only)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Completed <a href="#">Dealer Agreement (OF-24)</a> - there are state specific Dealer Agreement forms for California, Indiana, and Minnesota ( <a href="#">OF/CA-21</a> , <a href="#">OF/IN-09</a> , <a href="#">OF/MN-03</a> ) - signed and dated by all parties and authorized signer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<a href="#">Florida Amendment (OF/FL-06)</a>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Articles of Incorporation and DBA proof (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Credit Report - see <a href="#">Documentation for Independent Dealers</a> for acceptable scoring	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Last two years' taxes - with appropriate schedule(s) or two years worth of financials are required (unless already a Wells Fargo Dealer Services dealer in good standing). Dealers must show net worth, cash and profit (dealers with less than two years in business require SVP approval to waive financials)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Commercial Flooring Relationship with WFDS**       Yes     No

Left Side of Folder	Business Development	Operations Manager	BSS Representative	Comments
Completed <a href="#">Dealer Information Sheet (OF-30)</a> - signed by all parties. The dealer name shown on this document is the name that is entered in CRS. It should match the Dealer Agreement and the contracts for funding purposes.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Completed <a href="#">Express Fund Agreement (OF-99)</a> - signed by all parties	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Deposit slip or a voided check (or a copy) with dealer's name imprinted. If the deposit slip or voided check is not available, a signed letter from the bank or dealership with the account information is acceptable.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	



Left Side of Folder	Business Development	Operations Manager	BSS Representative	Comments
Current Dealer License	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Banking License (Arizona, Florida, Michigan, Pennsylvania, and Texas only)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<a href="#">Michigan Tax Refund Form (OF-482)</a> - Michigan only	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

AREA OF INVESTIGATION	CRITERIA
<b>BDR Responsibilities</b>	
Site visit is required prior to activation.	Verified
Years in Business	2 years or more required <input type="checkbox"/>
Age/Condition of Vehicles	Age/condition of vehicles must be reviewed on site: <ul style="list-style-type: none"> <li>• Majority of vehicles are less than 5 years old <input type="checkbox"/></li> <li>• Dealer offers warranties on qualified vehicles <input type="checkbox"/></li> <li>• Vehicles must appear marketable <input type="checkbox"/></li> </ul>
Inventory	<ul style="list-style-type: none"> <li>• Confirm the dealership is not a broker <input type="checkbox"/></li> <li>• Vehicle inventory must be reviewed on-site                             <ul style="list-style-type: none"> <li>• Owned is preferred <input type="checkbox"/></li> <li>• If inventory is floored, identify the flooring bank <input type="checkbox"/></li> <li>• Consignment inventory should be limited to less than 5% <input type="checkbox"/></li> </ul> </li> </ul>
Facility	<ul style="list-style-type: none"> <li>• Facility is owned <input type="checkbox"/> or leased <input type="checkbox"/></li> <li>• Physical appearance and condition                             <ul style="list-style-type: none"> <li>• Building(s) are permanent <input type="checkbox"/></li> <li>• Size and location are adequate <input type="checkbox"/></li> <li>• Signage is professional <input type="checkbox"/></li> </ul> </li> <li>• Not a "Buy Here, Pay Here" operation only <input type="checkbox"/></li> </ul>
_____	
BDR Signature	

<b>WRITE UP</b> (if SVP/Division Manager Signature required)



**ADDITIONAL NOTES OR STIPS** (by SVP/Division Manager)

A large, empty rectangular box with a black border, intended for additional notes or stipulations.

**APPROVALS** (all items listed above are in the file and in the correct order)

\_\_\_\_\_  
Operations Manager Signature

\_\_\_\_\_  
RBC Manager Signature

\_\_\_\_\_  
SVP/Division Manager Signature