PARTNER Press

Your source for titling and processing information from DMV's Dealer and Agent Section



January 2024 vol. 5, no. 1

Article Index

- Electronic Bonds
- Record Retention Requirements
- Multi-Stage Vehicle Processing
- Quarterly report

Electronic Bonds

Dealer bond and Irrevocable Letter of Credit (ILOC) documents may be submitted electronically. This allows WisDOT to receive, review, and process the documents more quickly, avoiding possible suspension of a license due to lack of financial requirements. This also allows you to maintain the original financial document(s) and avoid mailing costs or losses.

WisDOT will begin sending the bond/ILOC courtesy expiration notices solely via email in the near future.

The following criteria is used by WisDOT to review and accept bonds and ILOCs:

- Dealer bonds
 - o Wisconsin Dealers use MV2511
 - Third-party title and/or registration agents use MV2623
 - o Forms must be complete and include the organization's legal business (no "doing business as", or DBA)
 - o Insurance seal must be clearly visible
 - Must be accompanied by Power of Attorney (POA)
- ILOCs
 - Wisconsin Dealers use <u>MV1046</u>
 - o Third-party title and/or registration agents use MV2624
 - o Forms must be complete and include the organization's legal business (no DBAs)
 - Insurance seal must be clearly visible

When submitting a bond or ILOC, or if you have questions regarding financial requirements, email: emvpartner@dot.wi.gov.

Record Retention Requirements



Organizations participating in the Automated Processing Partnership System (APPS) program are required to securely maintain all title transaction documents in accordance with the Record Retention section within BVS701 Program Standards APPS (Section 3.5) & BVS702 Program Standards eMV PARTNER (Section 2.7).

The record retention requirement is necessary to help DMV assist you with auditing and correcting records.

Agents must maintain records of title transaction documents (original or electronic – see below) securely for five years.

Agents must maintain original records for stand-alone lien transactions securely for 60 days, at which time the original documents must be securely destroyed

Wisconsin dealers must store either the original documents or maintain electronic copies. Original documents must be securely destroyed or mailed to WisDOT for manual processing; or mail to WisDOT for imaging documents that have not been uploaded.

Other title processing agents must maintain electronic copies. Original documents must be securely destroyed or mailed to the WisDOT for manual processing; or mail to WisDOT for imaging documents that have not been uploaded.

If you have uploaded completed transaction documents in eMV PARTNER, do not mail the documents to WisDOT with a yellow mailing label. Follow the above record retention instructions.

For more information, see the <u>supporting document upload procedure</u>.

Multi-Stage Vehicle Processing

3rd party electronic title transfer processing for multi-stage vehicles is only allowed when the vehicle is already titled in Wisconsin.

A "multi-stage vehicle" is an incomplete motor vehicle (a basic vehicle chassis) that has had its assembly completed by another (final-stage vehicle) manufacturer that adds work-performing, or cargo-carrying, components to the incomplete vehicle to become a complete vehicle.



Because multi-stage vehicles include two manufacturer certificates of origin (MCO), these **must be mailed to WisDOT** for manual processing.

Examples of Multi-Stage Vehicles include but are not limited to: Motorhomes, Ambulances, Buses, etc.

When processing new and out-of-state multi-stage vehicles in eMV PARTNER, (Step 2 of Title/Registration processing) or vendor system, the "This vehicle is a multi-stage vehicle" checkbox must be checked. This will generate a Mail to WisDOT error.

Quarterly Report

The following numbers have been generated from the Dealer and Agent Section (DAS) Quarterly Report. This data is from the **second quarter** of the fiscal year beginning July 2023 (October through December 2023).

Electronic Title and Registration Processing

Dealers and agents processing titles and/or registration electronically.

Activity Second Quarter

Renewal agents 1,286
Title and lien agents (includes dealerships) 4,734

Electronic Title Delivery

Lenders receiving electronic title records.

Activity Second Quarter

Lenders 1,534

Connect with us on social media for breaking news





Published by the

Wisconsin Department of Transportation,

Division of Motor Vehicles, Bureau of Vehicle Services, Dealer and Agent Section.

Tommy Winkler Jr, Administrator
Reginald Paradowski, Deputy Administrator
Ann Perry, Bureau Director (BVS)

Maura Schifalacqua, Section Chief (DAS)
Bryon Gerick, Vehicle Emissions Program, Supervisor
John Kleinfeldt, Field Investigation Unit, Supervisor
Shin Lin Tung, Business and Consumer Services Unit, Supervisor

Tristan Kloss, editor

Wisconsin Department of Transportation
Dealer & Agent Section
PO Box 7909
Madison WI 53707
dealers.dmv@dot.wi.gov

