



## **FUNDING COMPLIANCE REMINDER RETAIL AND LEASE CONTRACT DISCLOSURES**

For All Nissan Dealers

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As a reminder, NMAC dealers are responsible for ensuring all contract packets (lease and retail) are compliant for funding.

### **This includes, but is not limited to the following:**

- Proper alignment of retail contracts and lease agreements to ensure no line discrepancies per Section 1026.17 of Regulation Z, and Section 1013.3 of Regulation M.
- Itemization disclosures must be provided both accurately and completely on all future transactions per Section 1026.18 of Regulation Z, and Section 1013.4 of Regulation M. The itemization should identify the person/entity to whom an amount was paid.
- Nissan dealers must include **ALL** pages of ancillary documents, front and back, including **ALL** disclosures. Contract packets that do not include all documents will not be funded.
- Dealer address on contracts must match dealer address of record with NNA.
- NMAC retail contracts and lease agreements may be created and documented through eContracting on Dealertrack or by paper contract, but **NOT** both. Creating more than one original contract for any one transaction is prohibited. **There can only be one original contract.** This means that a customer should only be asked to sign one original, either by stylus on an electronic signature pad or by ink on a paper contract. **Not both.** Dealers are responsible for any problems or challenges that arise from not following this requirement.
- Lease due dates cannot fall on the 29<sup>th</sup>, 30<sup>th</sup>, and 31<sup>st</sup> of month, and Retail due dates cannot fall on the 31<sup>st</sup> of a month.
- Rates and money factors quoted on approvals are determined in part on the advance submitted on the credit application. Subsequent changes to the advance structure may cause adjustments in the rate. Before submitting your contract for funding, please make sure your structure is within the guidelines of your approval.

If you have any questions, please contact your Financial Services Manager or the Dealer Assistance Unit at (800) 678-4325.

### ***Legal Disclaimer***

*The information in this bulletin is provided for informational purposes only and is not intended to be relied upon as legal advice. All dealers are expected to obtain independent legal advice and guidance regarding their business operations from their own counsel.*