

OPENLANE™ BUY BACK INSURANCE AVAILABLE

Looking for additional protection when buying a wholesale unit? For just \$75 per vehicle, you can have the extra piece of mind of being able to get your money back just in case:

- You've changed your mind
- Your retail transaction falls through
- You missed a disclosure on the vehicle detail page (condition report, ...)

You have 10 days from the vehicle purchase date to request the buy back, and OPENLANE will take care of the rest.

HOW IT WORKS:

1. Use the Quick Search or the Advanced Search to find the car you want.
2. Check the box next to Request Buy Back Insurance coverage on the bid/buy details page when placing your Bid or clicking Buy Now.
3. Have the vehicle delivered to your location.
 - If you wish to keep the vehicle, nothing more is required.
 - If the vehicle qualifies for a purchase dispute under OPENLANE's purchase dispute guidelines, please submit a purchase dispute on the vehicle as you normally would.
 - For vehicles that you wish to have bought back and that are not eligible for arbitration and otherwise qualify under the terms of the program, simply email buyback@openlane.com before the 10th calendar day after the purchase date.

Questions?

Contact OPENLANE to learn more:
Phone: 866-969-0321 | Fax: 480-393-2960
Email: dealer_info@openlane.com



OPENLANE™ BUY BACK GUARANTY

OPENLANE, Inc. agrees that vehicles that meet the following criteria will be bought back from the buying dealer under this buy back guaranty:

The policy covers

- 100% of the vehicle purchase price. Any buy fee, floorplan fee, transport fee, payment processing fee, taxes, reconditioning fee or remarketing fees are not reimbursable.
- Reimbursement of vehicle purchase price is capped at 104% of mileage-adjusted Black Book Wholesale National Clean price as calculated on the online purchase date.

Ineligible vehicles

- Vehicles sold “As Is” or “Limited Arbitration Rights”
- Vehicles with mileage in excess of 125,000 miles
- Vehicles with sales prices greater than \$40,000
- Vehicles in excess of 10,000 lbs GVW
- Commercial vehicles or off road vehicles
- Vehicles with Structural Damage
- Offer only valid for dealers in the United States purchasing vehicles located within the United States.

Buy Back Terms – By Purchasing Buy Back Insurance on a Vehicle, buying dealer agrees to all of the following terms and conditions:

- The request for buy back must be initiated by the buying dealer by emailing buyback@openlane.com before the 10th calendar day after the online purchase date, with the purchase date being day 0.
- Vehicle must be paid for and located at the buying dealer’s location when buying dealer initiates the buy back request.
- Buying dealer must not have transferred or sold the vehicle to a third person or entity at any time after the online purchase date.
- It will take approximately 5 days to determine whether the vehicle qualifies for buy back. A third party inspection will be ordered, and the inspection report will be reviewed by the insurance agent against the vehicle condition report on vehicle detail page as of the online purchase date.
 - o Vehicle must not have more than 250 additional miles on the odometer than at online purchase date.
 - o Vehicle condition must be the same or better condition than indicated on vehicle detail page at the time of purchase.
 - o Vehicle must not qualify for valid purchase dispute under OPENLANE’s Terms of Use at time of buy back request.
- Once buy back is approved, buying dealer will be notified and refund will be processed upon OPENLANE’s receipt of transferable title from buyer.
- Vehicle will remain on buying dealer’s lot after being repurchased under the buy back guarantee program until the vehicle is picked up by a new buyer or its agent (a period of approximately 7 days after buying dealer’s receipt of refund), and buying dealer must support the remarketing process as necessary, including granting inspection access, providing photographs, facilitating vehicle pickup.
- Buying dealer must use commercially reasonable care in storing the vehicle safely, consistent with industry standards. Buying dealer is responsible for damage or loss of the vehicle after it has been repurchased until it is picked up from the buying dealer’s lot.
- OPENLANE reserves the right to limit the number of vehicles for which any buying dealer may purchase the buyback policy.