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North Carolina ELT Project on Track for November 1st Implementation

North Carolina will soon simplify their vehicle titling process.

In April of this year, eDS contracted with the State of North Carolina to develop, implement and maintain an ELT system that was legislated in 2013.

Since this time, the partnership has met and worked through business rules, procedures and file specifications to collaboratively develop an ELT system that will benefit the States titling process and its residents.

This system will allow for the electronic transmission of title to lenders and the electronic release of interest when the lien is satisfied, eliminating current print, mailing, and storage costs associated with the existing paper process. Active ELT lenders will also eliminate the security risks associated with sensitive information on titles being mailed and stored onsite at branch locations.

North Carolina residents will reap the benefits of receiving a title quicker when the loan is satisfied.

Today residents are required to take the title to specific DMV locations with a valid lien release in order to get a free and clear title.

Currently, the ELT team is on track for a November 1, 2014 roll out of the ELT system, two months ahead of the mandatory implementation date of January 1, 2015. The ELT is in the testing phases of the project and will be doing User Acceptance Testing starting September 26, 2014.

eDS is also in the process of pre enrolling lenders through its five national service providers and anticipates over 500 lenders to be active ELT participants by December 1st.

The North Carolina ELT program will be a voluntary participation program prior to January 1, 2016. At that time, mandated in SB407, the ELT system will become mandatory for all lenders filing 5 or more liens annually (calendar year).