

## Repo Remarketing Rolls out Skip-Tracing Company

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By SubPrime Auto Finance News Editor Nick Zulovich



Jodie Dawson, Repo Remarketing

Repo Remarketing (<http://www.reporemarketing.com>) aims to be a full-service operation, so about nine months ago it began to create a division geared to complete its offering portfolio for lenders. The resulting product is sister company Find Track Locate (<http://www.findtracklocate.com>), a nationwide skip-tracing partner to credit unions and financial institutions.

“We really noticed that there was a gap as far as what the credit unions were doing on their skip accounts,” said Jodie Dawson, Repo Remarketing’s vice president of recovery services.

“We really wanted to make sure we were increasing those recoveries on that 20 percent that wasn’t getting recovered,” Dawson continued. “Because 80 percent of vehicles are recovered within 10 to 15 days, we were seeing that so many of those additional 20 percent was just sitting out there and not being resolved.”

Repo Remarketing identified that its partners had an urgent struggle to bridge the gap of a “dead” accounts. Now with FTL’s skip-tracing capabilities, Dawson said the company is reviewing accounts after seven, 14, 21 and 30 days following the decision to repossess, looking for any leads that can result in vehicle recovery and reduction in charge-off amounts.

“When we look at the numbers at what a credit union can lose, we realize that there was a large opportunity for them to add money back to their bottom line, especially on those charge-off loans and get those recoveries in the door,” Dawson stressed.

“There has been a lot of effort put into it as far as bringing on skip-tracers and different tools and looking what advancements there are as far as technology goes and merging them all together to make sure we were giving the best product we could to the client,” she went on to say.

The company noted its clients have varying degrees of skip-tracing background and knowledge.

“Some clients are very savvy as far as where skip-tracing is and technology things like that, but some haven’t heard of it,” Dawson shared. “Things like license-plate recognition because we’re a partner with Digital Recognition Network; there are a lot of people that don’t realize that technology is out there.

“There’s really a big difference in the knowledge of certain credit unions,” she continued. “Some of our smaller credit unions have really great internal skip-tracing. Some of our larger ones who you would think might have time really don’t because they’re so pressed for time.”

And since time is of the essence, Repo Remarketing hopes FTL’s skip-tracing capability benefits not only lenders, but also repo agencies who secure the collateral.

“One of our biggest focuses is working with the credit unions and the agents to make sure we’re bridging the gap to make sure we’re seeing both sides of it,” Dawson explained. “We have people who have been on the finance company side. We’ve had people who have been on the agent side. We know what they need from each other. We tell the credit union what the agent really needs — good solid information. Agents are spending so much money right now because of rising insurance costs and fuel costs. They don’t want to run around and run a specific address several times just to find out it’s no good.

“What we’re trying to do is be very proactive so that it benefits the agents,” Dawson emphasized. “You have to have a good partnership. We’re really trying to make sure the agents know that we’re on their side, and we want them to have good information and good accounts.”

While its skip-tracing company was just launched late last month, Repo Remarketing indicated FTL is off to a “booming” start as many of its clients are leveraging the services already.

For more information about FTL and its services, contact Dawson at (916) 725-2708, ext. 110.

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<http://www.autoremarketing.com/financial-services/repo-remarketing-rolls-out-skip-tracing-company>