

NAAA Seller Disclosure/Announcement	Disclosure/Announcement Required			Arbitration Time Periods		
	Green Light Only	Yellow Light Only	Red Light Only	Green Light Only	Yellow Light Only	Red Light Only
	"Ride & Drive"	"Limited Guarantee"	"Limited As-Is"	"Ride & Drive"	"Limited Guarantee"	"Limited As-Is"
<b>Major Components</b>						
Engine Problem*	YES	YES	NO	A or C	A or C	N/A
Cracked or Repaired Block*	YES	YES	NO	A or C	A or C	N/A
Transmission Problem*	YES	YES	NO	A or C	A or C	N/A
4X4 System Inoperable*	YES	YES	NO	A or C	A or C	N/A
ABS Problem*	YES	NO	NO	A or C	N/A	N/A
Emission Control Equipment Missing or Inoperable*	YES	NO	NO	A or C	N/A	N/A
Air Conditioning System*	YES	NO	NO	A or C	N/A	N/A
SRS – Missing or Problem with Airbags*	YES	NO	NO	B or C	N/A	N/A
Hybrid or Electric Vehicle Battery Problems and/or Missing or Inoperable Battery Charger*	YES	YES	NO	A or C	A or C	N/A
<b>Vehicle History Issues</b>						
Structural Damage/Certified Structural Repair or Replacement/Structural Alteration Per NAAA Structural Damage Policy	YES	YES	YES	B or C	B or C	B or C
Inoperative Odometer	YES	YES	YES	B or C	B or C	B or C
Not Actual Miles or True Miles Unknown	YES	YES	YES	30 Days	30 Days	30 Days
Total Loss and/or Salvage Retention (By Insurance Records)**	YES	YES	YES	30 Days	30 Days	30 Days
Theft Recovery/Stolen Vehicles (Including History)	YES	YES	YES	30 Days	30 Days	30 Days
Bonded, Insurance and/or Salvage Titles (Including History)**	YES	YES	YES	30 Days	30 Days	30 Days
Flood Damage (By Auction Inspection)	YES	YES	YES	30 Days	30 Days	30 Days
Lemon Law/Manufacturer's Buyback**	YES	YES	YES	30 Days	30 Days	30 Days
State-Issued VIN Plates (Including Kit Vehicles)	YES	YES	YES	B or C	B or C	B or C
All Taxis and Livery Requiring Local or State Licenses and Law Enforcement Vehicles	YES	NO	NO	30 Days	N/A	N/A
Previous Canadian Vehicles	YES	YES	YES	30 Days	30 Days	30 Days
Grey Market Vehicles**	YES	YES	YES	30 Days	30 Days	30 Days
Vehicles Being Sold with No Title (Bill of Sale Only)	YES	YES	YES	B or C	B or C	B or C
Voided Factory Warranty	YES	NO	NO	30 Days	N/A	N/A
Fuel Conversion	YES	YES	YES	B or C	B or C	B or C
Non-Original Engine (Excludes Items Replaced Under Manufacturer's Warranty) Current Model Year and Up to 4 Model Years Old	YES	NO	NO	B or C	N/A	N/A
Logo or Decal Misrepresentation	YES	YES	YES	B or C	B or C	B or C
Biohazard Vehicles (Existing or Cleaned)	YES	YES	YES	A or C	A or C	A or C
Flood Damage History (Discovered By DMV and/or Insurance Company Records)	YES	YES	YES	120 Days	120 Days	120 Days
<b>Other Issues</b>						
Convertible Tops*	YES	NO	NO	A or C	N/A	N/A
Vehicle Accessory Problems* (Up to 4 Model Years Old)	YES	NO	NO	A or C	N/A	N/A
Exterior Cosmetic Wraps that Exceed 50% of Vehicle Exterior Panels	YES	NO	NO	A or C	N/A	N/A
Paintwork (3 Panels or More) on Current Model Year and Newer (Excludes Bumpers)	YES	NO	NO	A or C	N/A	N/A
Vehicles Not Equipped With Air Conditioning (Excludes Vehicles 10 Model Years Old or Older)	YES	NO	NO	A or C	N/A	N/A
Vehicles Being Sold With a Government Release for Title (i.e., 27A, SF-97-1 and etc.), CO, MSO, or Repo Affidavit Title (If Required By Law)	YES	YES	YES	7 Days After Receipt of Title	7 Days After Receipt of Title	7 Days After Receipt of Title
Pending State or Local DMV Fees or Taxes Over \$100 Due On Vehicle (If Required By Law)	YES	YES	YES	7 Days After Receipt of Title	7 Days After Receipt of Title	7 Days After Receipt of Title
Any Disclosure Required By Law	YES	YES	YES	7 Days After Receipt of Title	7 Days After Receipt of Title	7 Days After Receipt of Title

### Time Period vs. Sale Channel Breakdown

"A" Inlane-Sale Day Only

"B" Inlane-7 Calendar Days Only

"C" Online-Minimum industry standard = 7 calendar days. Timeframe may be extended per local auction policy.

\*Must disclose defects that are singularly \$800 or more to repair or replace

Sale Day - Day 1 for all timelines

\*\*These transactions may be subject to arbitration regardless of the stated time limits. Arbitration claims initiated after the stated time period will be addressed via the depreciation formula described in "Title Arbitration Policy" (Paragraph I).