



## Press Release

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### **National Auto Auction Association Acquires Kink or Bend LLC**

NAAA's purchase of the IT company kinkorbend.com will provide a free online service to help auctions with structural damage disclosures

FREDERICK, MD—As part of its ongoing expansion and enhancement of membership services, the National Auto Auction Association (NAAA) has acquired Kink Or Bend LLC, an information technology company to help auction members determine if potentially costly disclosure of a quarter panel replacement is required.

Kink Or Bend LLC specialized in creating online resources for automobile structure types. The firm had compiled all the Original Equipment Manufacturers (OEM) information into a single database, assimilating statistics on 500 vehicle frame parts to build a search engine for its website.

NAAA will now offer the data as a free service to assist the association's more than 300 member auctions in complying with the structural damage disclosure policy. Members can access the site at [kinkorbend.com](http://kinkorbend.com) or [naaa.com](http://naaa.com).

Determining whether a structural damage announcement is necessary or not is important because it can result in branding the vehicle's history report for life. A structural damage announcement costs sellers an average of \$2,500, according to Kink Or Bend's research.

"Because it can have a direct impact on vehicle values we wanted to provide our members with an efficient tool for making the decision on structural damage disclosures," said NAAA President Jack Neshe. "Kink Or Bend offered a search engine that streamlined the process, making it faster and easier to comply."

A recent revision of the NAAA Structural Damage Policy regarding quarter panels now requires an announcement only if it is deemed structural per the OEM, otherwise a disclosure isn't needed. "And finding out you don't have to make that announcement can result in significant savings," Neshe noted.

Frank Hackett, NAAA chief executive officer, said the association is in the process of transferring the data and website administration to Auto Auction Services Corporation, known as AutoIMS, of Atlanta, Ga.

"The kinkorbend.com website will shut down later this year and the data will be managed by AutoIMS—the number one supplier of inventory management systems to commercial accounts and auctions in North America," he added. "We're working closely with AutoIMS to make the transition seamless and will make a joint announcement at the NAAA Convention in Boston next month."

NAAA's Structural Damage Policy defines and clarifies terminology associated with structural damage and specifies the disclosure requirements of the seller for vehicles offered at NAAA affiliated auctions. It is intended to provide adequate disclosure to the buyer for informed purchase decisions and to limit arbitrations for the seller.

"We'd been discussing the idea of creating a service to help our members with meeting the structural damage disclosure requirements but the cost of assembling a database and building our own search engine from scratch was substantial," Hackett explained. "So after months of negotiations, we finalized the purchase of Kink Or Bend. It was the right thing to do because we couldn't have duplicated all their work for the amount we paid and the wealth of information we could make available to our members almost immediately."

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