

CREDIT UNIONS

Titling Process Issues Across Wyoming County Clerks' offices

Form inconsistencies:

1. Title applications
 - a. Some offices accept a signed form, some require every field to be completed.
 - b. Some offices require an original signature, some accept a copy.
2. Odometer statements
 - a. Copies are accepted but the requirement varies depending on needing both buyer and seller to sign accepting one party's signature.
3. Notarized documents
 - a. Some counties will accept emailed or copied forms and other counties reject copies and require the original, i.e., the Warranty and Notarization Statement
4. Vin inspections
 - a. Vary from email or copy to requiring the original.
5. Multi-Purpose Vehicle forms
 - a. Range from fill out and signature not required, and copies are fine, to member must sign and it must be original. Recently a credit union has been able to sign as agent.
6. County-generated forms
 - a. Vary in look and information required. Some require their county-specific forms.
7. Signatures
 - a. Some counties will accept DocuSign forms and others will not. Some counties will accept DocuSign forms for some forms and not others. For example, some accept Security Agreement with DocuSign signature but won't accept DocuSign signature on Title application and Odometer statement.

Inconsistencies in providing copies of title with lien perfected as per 31-2-103(d)

1. Few counties provided a copy of title with lien reflected automatically. Some counties will provide but only upon request and one county requires payment before providing a copy. One county will not send a copy of the title but will send the financing statement with the title number noted. (Assumedly based on interpretation of the Drivers Privacy Act however active lien holders should have rights to a copy of the title.)
2. The requirement to have a buyer's signature notarized on a title application was removed from the statute some time ago. But still, depending on the title app form (some of the officers that do the VIN inspections still have the old form with a spot for a notary, and older titles are still out that have a space for the notary on the title application portion), several counties follow the new statute and do not require the notary, but counties indicate if there is a space for the notary they require a notarized buyer's signature.

Temporary liens (Transitional ownership document 31-2-801 (g))

1. Some counties will process a temporary lien if the title is currently in the borrower's name and there is no active lien on the title.
2. If an error is made on the TOD filing, i.e., incorrect year, VIN, or name (sometimes members borrow under their name but want to title under a business name) some counties require the process to start over and require an additional lien fee.
3. The form was recently revised to match the current statute taking the wording off the form for a title having to have an active lien and to file all fully completed title applications.
4. Some counties allow credit unions to file a UCC3 (amendment) with a \$5 fee to correct errors on the TOD making the temporary lien valid.
5. If for some reason the TOD form is not matched to the final title paperwork when submitted, such as a dealer or member bypasses the credit union in doing the title work, most counties move forward. A credit union had a TOD in place, so they are covered for the interim period regardless of what the lien number and date placed on the title is.
 - b. Sometimes when the credit union submits the paperwork together, the lien number from the TOD does not always end up on the title. Some counties are requiring payment for a new title plus the lien transfer fee to correct this issue.
 - c. Credit union is not receiving copies of the filed TOD form back from all counties, subsequently no form is available to file with the title work or to archive for credit union records in the event the credit union should ever have to present proof of the lien being in place.

- d. Some counties' new systems do not assist the county in matching up TODs to actual title paperwork.

Other issues:

1. In-house refinance – WY tracks dollar amounts on liens so must go through process of lien release and new lien. i.e., a member uses vehicle as collateral on vehicle with an existing lien from same financial institution.
2. The lien must be placed in the county of member residency, however, can be placed in a different county. When a lien is released, counties do not communicate with one another that lien has been released.