

# **BOTSAY NOTARIES & INS. NETWORK INC.**

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## **LA ELT Service Provider Authorized Licensed Public Tag Agent**

### **The New Electronic Lien Program will eliminate:**

1. Having to apply for a duplicate title
2. Having to apply for a satisfaction of lien when the previous loan is still recorded
3. A lien holder having to physically sign off a lien a title
4. Mailing a title to a customer

### **What is ELT?**

The ELT program revolutionizes the lien and title process, as bankers, credit unions, dealers, and other financial institutions no longer need to store and file paper titles. The ELT Program is designed to allow financial institutions to receive an electronic confirmation via a secure link confirming that a vehicle has been registered and a lien recorded. This program will also notify the lender electronically when a paper title has been printed upon termination of lien or by the financial institution's request. It allows authorized personnel of the financial institution to electronically release a lien and send a paper title to the registered owner or a 3<sup>rd</sup> party, such as a dealership. A paper title may also be printed with the lien recorded and sent to the lender, if needed, such as for repossession purposes.

In order for Lenders to participate in the LA ELT Program, an agreement between the Lender and the Louisiana Public Tag Agent, acting as their ELT service provider, is required.

A paper motor vehicle title will no longer be generated by the DMV. Instead, for all financed vehicles, an electronic confirmation is sent to an authorized service provider that is contracted with the ELT lender. ELT helps lenders reduce storage, mailing, and handling costs associated with motor vehicle paper titles, including DMV duplicate title fees associated with lost, misfiled, or mutilated titles. It helps to prevent errors and importantly, also fraud.

### **How do I get started?**

Once we receive a signed contract to become your ELT representative, we enter the lenders information in the DMV state system. The DMV assigns the financial institute a Electronic Lien Title Lien Code. This code once assigned is required on every vehicle application associated with the recording of this lenders titles. This ELT Lien Code will be placed on all applications and entered in the state system at the time of registration process. Instead of a paper title being

mailed out, an electronic lien confirmation will be sent to an authorized service provider for Louisiana (Botsay Notaries Inc.) that is contracted with the ELT lender.

The next business day the DMV will send us notification and we forward this information to the financial institution's secure account through our Botsay Notaries Inc. ELT management system. Here the lender can review, and search for titles. With our system our lenders can replace the high cost of conventional storage. The customers information will be readily available at the lenders convenience and time. This will increase efficiency and save time and cost.

### **How do I get my ELT Number?**

Call, Barbara G Botsay or Dawn B Brunett at (504)443-4600 to request an Electronic Lien and Title Program Lender Agreement.

You may also email us your request at the following link. **BUTTON TO OUR EMAIL???**



## **LOUISIANA DEPARTMENT OF PUBLIC SAFETY OFFICE OF MOTOR VEHICLES**

**Section:** IV Motor Vehicle Registration Requirements **Effective:** 12/19/2001  
**Number:** 35.03 **Revised:** 01/04/2010

### **ELECTRONIC LIEN AND TITLE PROGRAM**

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#### **POLICY:**

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To view Louisiana Statutes: <http://www.legis.state.la.us/>

#### **AUTHORITY**

R.S. 32:707.2

R.S. 47:532.1(A)(7)

#### **DEFINITION**

The electronic lien and title program is a paperless method by which the OMV, public tag agents, and lien holders can exchange vehicle and title information for vehicles having only one lien. Recording a lien by this method will not generate a paper title.

Information concerning the perfection and release of security interests will be electronically transmitted to and from the participating lien holder via public tag agents. Once a lien has been satisfied, the lien holder will transmit an electronic message to the contracted public tag agent which will allow the lien to be released and a clear title printed and mailed.

## **REQUIREMENTS**

The Department is authorized to contract with any approved, bonded public tag agent operating a secured host computer system. The system must interface with the computer system of the Department and the computer system of a lending institution for the purpose of administering a system which will permit the recording of vehicle title information and security interest notification.

Lien holders will be assigned a 4-alpha character ELT (electronic lien title) code. It is the responsibility of the lien holder to ensure that the ELT code is noted in the appropriate space on the DPSMV 1799 application form of any file for which an electronic lien title is requested.

All documentation and applicable fees/taxes required to generate a paper title for a lien holder will be required for an electronic lien (paperless) title.