

Deal Jacket Contents

By ADR Staff

The Oklahoma Used Motor Vehicle & Parts Commission (UMV&PC) requires dealers to fully document the purchase and sale of all vehicles, recording the name of the seller or buyer and a complete description of the vehicle purchased or sold. Dealers shall also retain a copy of the front and back of the completely assigned certificate of title to each vehicle sold. Other records that may be requested by UMV&PC agents or Oklahoma law enforcement include odometer statements, invoices of repair or expense, and accounting records for the operation of the business. While portions of the UMV&PC requisite data is personal information and some is not, it will likely all be held in a common deal jacket. Keep in mind that the portion that is personal is subject to the Safeguards Rule.

At a minimum, a fully documented sales folder (in Oklahoma) will contain the following:

Customer Identification and Verification Documents

- Copy of government-issued photo ID, such as driver's license, passport, etc.
- Documentation of steps taken to confirm customer identity
- Specially Designated Nationals (SDN) List Printout [The Office of Foreign Assets Control maintains a list of persons, typically terrorists and narcotics smugglers, whose assets are blocked. US persons are generally prohibited from transacting business with them. For each sale, you should search the alphabetical list for your customer's name and print the appropriate page, thereby documenting the absence of your customer's name.

Completed Forms for Vehicle Sold

- FTC AS IS Buyer's Guide
- 30-Day Notice Title Receipt
- Retail Purchase Agreement/Bill of Sale [includes Buyer's Order, Dealer Warranty Statement, Trade-In Record, optionally Odometer Disclosure]
- We Owe/Delivery Confirmation
- Privacy Notice
- Retail Installment Sales Contract (if financed)
- Oklahoma Lien Entry Form (if financed)
- Copy of the front and back of the completely assigned certificate of title with properly affixed tax stamp.

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