



## **MANHEIM'S NATIONAL BUY BACK POLICY FOR OVE.COM AND ONLINE EVENT SALES ON SIMULCAST**

### **Background**

To allow dealers to enjoy the convenience of buying wholesale vehicles online and still 'kick the tires' of the vehicles they purchase, Manheim has implemented a guaranteed buy back policy for all qualifying purchases made on OVE.com and for all qualifying purchases made during its Online Event Sales on Manheim Simulcast. The policy works by allowing the Buyer (Purchasing Dealer) to return any qualifying vehicle\* purchased on OVE.com, or purchased during Online Event Sales on Manheim Simulcast to any Manheim Operating Location or participating independent auction within 14 calendar days of purchase (Sale Day = Day No.1) with satisfaction guaranteed. The policy does not include vehicles sold "As Is", specialty vehicles, salvage vehicles or heavy trucks. All terms of the policy must be met, including the purchase and successful completion of a PSI, in order for a vehicle purchase to "qualify". Dealers should read the policy carefully and adhere to all policy terms.

### **Policy Terms**

Under terms of the policy, all Manheim and participating independent auctions will repurchase any qualifying vehicle\* sold on OVE.com or through Online Event Sales on Manheim Simulcast, for a period of 14 calendar days total of Sale Day (Sale Day = Day No.1). The Purchasing Dealer will be required to return the vehicle to a U.S. Manheim Operating Location, or participating independent auction at their own expense.

### **Offer Terms and Conditions**

- Offer is only valid for United States dealers purchasing qualifying vehicles\* from facilitating locations within the United States.
- This policy applies to all Manheim U.S locations. Non-Manheim facilitation locations are not required to participate in Manheim's National Online Buy Back Policy for OVE.com and Online Event Sales on Simulcast, so dealers should contact these facilities before purchasing to confirm their participation in this policy.
- The Purchasing Dealer must purchase a PSI from the facilitation location at the time of purchase and the vehicle must pass the PSI for this policy to be in effect.
- "As Is" vehicles are not covered under the terms of the Manheim's National Online Buy Back Policy for OVE.com and Online Event Sales on Simulcast.
- The vehicle must be returned to a Manheim Operating Location, or participating independent auction, within 14 calendar days total of Sale Day (Sale Day = Day No.1). Vehicles can be returned to any Manheim Operating Location or participating independent auction regardless of the original Facilitating Location.
- Total purchase price of the vehicle cannot exceed \$40,000.00.
- No refunds will be granted for success, facilitation, or buy fees, PSI fees; transportation fees, or any additional costs incurred by the Purchasing Dealer, including, without limitation, costs for reconditioning or body work, tires, labor, transportation or any additional costs associated with the transaction.
- Refund will only include the purchase price of the vehicle not to exceed 102% of average MMR at the time the vehicle was purchased.
- Vehicle condition at the time of return must be the same or better as when purchased as determined by the facilitating location.
- The following mileage limits and terms apply:
  - If the vehicle was transported to the Buyer's location, incurred mileage cannot exceed 50 miles from the Odometer Statement. The Bill of Lading must be presented to the Operating Location at the time of return.
  - If the vehicle was driven to the Buyer's location, the mileage cannot exceed the round trip driving distance from the Selling location to the Buyer's location plus an additional 50 miles. The Bill of Sale must be presented to the Operating Location at the time of return.
  - Total mileage cannot exceed 200 miles from the Odometer Statement at the time of purchase.

- If the mileage limit has been exceeded, this policy will become null and void.
  - Offer is valid at all Manheim Operating Locations and participating independent auctions.
- OVE.com and Online Event Sales on Simulcast reserves the right to limit the number of times a Purchasing Dealer may participate in this policy.
- OVE.com and Online Event Sales on Simulcast reserves the right to modify, alter, discontinue or terminate this policy at any time for any reason whatsoever, with or without notice.
- If these Terms and Conditions are not satisfied, OVE.com's and Online Event Sales on Simulcast's current Arbitration Policy will apply to any and all disputes.

*\* Salvage vehicles, specialty vehicles, heavy trucks and vehicles sold "as is" are not considered qualifying vehicles and are excluded from this policy.*

*\*\* Participating independent auctions act as facilitation service providers (FSPs) for OVE.com and Online Event Sales on Simulcast. All FSPs guarantee title, money, and provide arbitration if needed on OVE.com and Online Event Sales on Simulcast transactions. Independent auctions are not required to adhere to the Manheim's National Online Buy Back Policy for OVE.com and Online Event Sales on Simulcast, however, so dealers should contact these facilities before purchasing to confirm their participation.*