

Auditing the F&I department

A manager's checklist

Signed privacy policy.

The F&I/sales manager should give the customer a copy and keep a second, signed copy in the deal jacket.

Desking form:

- The first pencil of payment range is based on the standard dealership rate and term for the customer's Beacon score and type of car. (Note: Encourages GMs to do the math to ensure the proper range was used.)
- The form must have customer signature and initials at the bottom and must show agreement between sales manager and customer on payment range.

Menu

- Top page data reflects agreed upon price, payment, down payment, rebates, trade allowance and payoff that appear on the desking form.
- The customer has initialed the F&I manager's handwritten note "Balance with all fees: \$____", which includes a dollar amount.
- Customer signs bottom of first menu page and any menu selections made.

Buyer's order

- Form is signed by customer and F&I manager, and customer signature appears in all appropriate places (such as Trade-in and Important Notices sections).
- Prices of all F&I products selected by customer are printed.
- Price, down payment, trade info and rebate match up with the menu. If not, GM needs to prepare a new menu and get a customer signature.
- Monthly payment matches the menu, and each F&I product is priced and disclosed.

Contract is signed by customer and F&I manager.