

NEWS

CARVANA CONFIRMS FEDERAL LEGALITY OF E-SIGNATURES ON ODOMETER DISCLOSURE DOCUMENTS WITH NHTSA LETTER OF INTERPRETATION

May 08, 2024

PHOENIX--(BUSINESS WIRE)-- Carvana, an industry pioneer for buying and selling used cars online, today shared a Letter of Interpretation from the National Highway Traffic Safety Administration (NHTSA) affirming the legality of electronic signatures (e-signatures) on physical odometer disclosure documents. Carvana pursued this clarification, with support from other industry leadership groups, as part of its ongoing advocacy for DMV process modernization to drive better experiences for car buyers and sellers across the country.

"We are pleased to share NHTSA's Letter of Interpretation, which affirms the federal legality of using esignatures on physical odometer disclosure documents and paves the way for Motor Vehicle Administrations across the country to swiftly authorize and adopt this customer-friendly paradigm," said Tony Hall, Senior Government Affairs Manager at Carvana.

Federal laws established in the late 1980s require most passenger vehicles to complete a specific process and paperwork, known as an odometer disclosure, to transfer a vehicle from one owner to the next. Most states currently do not accept e-signatures on these documents, which can drive additional friction for the customers, dealers, insurance carriers, banks, and other stakeholders of this common process. As part of its commitment to driving automotive industry modernization, Carvana submitted a request for interpretation to NHTSA in September 2022, to confirm that e-signatures are authorized for use with these documents so that states can proceed in adopting these tools.

NHTSA responded to Carvana's request on May 7, 2024. In the response, NHTSA confirmed the view held by Carvana and other industry leaders that federal law permits e-signatures on both digitized physical odometer disclosure documents and physical odometer documents.

About Carvana

Carvana's mission is to change the way people buy and sell cars. Over the past decade, Carvana has revolutionized automotive retail and delighted millions of customers with an offering that is fun, fast, and fair. With Carvana, customers can choose from tens of thousands of vehicles, get financing, trade-in, and complete a purchase entirely online with the convenience of home delivery or local pick up in over 300 U.S. markets. Carvana's vertically integrated platform is powered by its passionate team, unique national infrastructure, and purpose-built technology. Carvana is a Fortune 500 company and is proud to be recognized by Forbes as one of America's Best Employers.

For more information, please visit www.carvana.com.

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