



## VTA MULTI-POINT INSPECTION

### Information for Financial Institutions and other Stakeholders

The importance of having a reliable, well-running vehicle is imperative and directly linked to road safety and the vehicle's value. With so many complex moving parts in modern motor vehicles, it is not uncommon to have underlying problems that no one is aware of. To identify any issues before they turn into a safety hazard it would be advisable to conduct a **Multi-Point Inspection on a vehicle (MPI)**. This service is a **comprehensive evaluation** of nearly every visible component of the vehicle. Knowing the condition of a vehicle can help prevent and address potential issues before they lead to dangerous failures or costly repairs which could ultimately devalue the asset.

More particularly, for any lending institution a financed asset at any given time is only as good as the return on investment one can get should the asset need to be sold. For these purposes, financial institutions need to depend on skilled, trained, and experienced technicians to be the intermediaries for proper inspections before a particular vehicle is financed. Finance institutions require transparent service providers who share similar values and maintain compliance with regulatory bodies whilst taking cognizance of the Consumer Protection Act.

The RMI and the VTA has observed the gap in services to financial institutions. The RMI has a substantial footprint in the aftermarket motor industry in South Africa and particularly in the vehicle testing arena through its constituent association, the VTA. Several Vehicle Testing Stations nationally subscribe to the VTA and offer an array of value-add services in the vehicle testing- and assessment environment. All services from VTA members are conducted with specialist equipment, expert knowledge, and experienced examiners. One of the latest offerings from **VTA members is the VTA Multi-Point Inspection**, which will enable financial institutions to assess the condition of a particular vehicle and issue a report before the vehicle is financed or a transaction takes place.

#### BENEFITS OF THE INSPECTION TO THE BANK:

- ✓ Will indicate the condition of the asset and its visible components at the time of finance to prevent banks from being saddled with a bad asset and have little chance of covering its losses.
- ✓ Provides transparency on the current state of a vehicle at the point of sale.
- ✓ Allows for management of risk factors to finance institutions.
- ✓ Added peace of mind knowing that the vehicle obtained a legitimate inspection
- ✓ Vehicle population statistics in South Africa dictate that there is a growing market and that additional service providers for this service are required. Our members across most major provinces are well placed to ensure minimum turnaround time for finance intuitions timelines.



#### BENEFITS TO THE END USER/OWNER:

- ✓ Multi-Point Inspection for peace of mind when buying a secondhand car before the financial transaction and commitment.
- ✓ Multi-Point inspections provide driver confidence that the vehicle meets essential road safety standards.
- ✓ Reveals latent defects which may result in enormous expenses for repairs which allows the buyer to mitigate these costs before purchase
- ✓ Ongoing yearly Multi-Point inspections shall ensure the safety and good condition of the vehicle through the finance term of the client.

**Conducting a VTA Multi-Point Inspection will promote a free and fair market in the vehicle sales arena.**

For a full demonstration, go to [www.vtasa.org.za](http://www.vtasa.org.za)  
or contact the VTA National Director,  
Julian Pillay at [julian.pillay@rmi.org.za](mailto:julian.pillay@rmi.org.za)

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