

Want to do a vehicle check before purchase? There's an app for that

A new consumer-focused vehicle checking app, launched by TransUnion and FirstCheck, allows consumers to access information on vehicles that were traditionally only available to dealers.



Image: FirstCheck

This is especially useful as buying a car can hurt a consumer's pocketbook when the right checks aren't completed.

"A lack of knowledge of hidden faults, fraud or a suspect service book is generally caused by a lack of insight into the full history of a vehicle. We want to put the right information in the hands of consumers so they can make better, more informed decisions," says Kriben Reddy, head of TransUnion Auto in South Africa.

Valuation and verification reports

One of the key features is a valuation report, which can be easily accessed to learn the estimated value of a vehicle.

A full vehicle verification report, meanwhile, covers the full history of a vehicle – which is important if a buyer wants to know if the vehicle they are looking at is the vehicle that has been registered as such, and has not been stolen. This check will also provide information if a vehicle is being financed – another crucial piece of the puzzle as this is becoming a common way to defraud buyers.



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“Access to information is levelling the playing field and putting power back into the hands of the consumer. A bank may still be holding finance on a car that has been sold – meaning that bank is for all intents and purposes the owner. People are then tricked by a fraudster into paying cash and they drive the car away only for the bank to report that car stolen. A lot of people are being caught out this way, with devastating consequences,” says Reddy.

Link to SA Police service database

The app also has a direct link into the SA Police service database, so a would-be purchaser can check in real-time if a car has actually been reported stolen.

Price remains a common stumbling block for many, and the app provides both trade and retail values to ensure the price being offered on a car as a trade-in is its true market value. Buyers are also able to monitor the car's value on a monthly basis in order to ensure that their insurance premiums are always in line.

Apart from notifying them if the car is stolen or not, the report also highlights any discrepancies from the manufacturing specifications. FirstCheck matches the VIN and Engine number supplied to a manufacturer database and provides results based on the match.



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“A car buyer will receive one of the following confirmation results: 'match', 'no match' or 'partial match'. A 'no match' could mean that FirstCheck does not have a record of the car on the database or incomplete information has been provided,” explains Reddy.

The report also tells a purchaser if a car has been “microdotted” – this is a marking system where thousands of dots, invisible to the naked eye, act as an enhanced car theft deterrent. Industry risks are real, so greater awareness is the solution.

For more, go to www.firstcheck.co.za or download the mobile application to buy either a car value report (valuation) or a car check report (verification) or your own personal credit score.

For more, visit: <https://www.bizcommunity.com>