Sold Order Protection contract essentials

As sold order volume continues to increase, we are providing you with requirements regarding Sold Order Protected (SOP) contract essentials to getting the deal right and ensuring there are no funding delays.

Recently, due to production capacity some orders are being fulfilled with a newer model year by Stellantis. Unfortunately, incentivized APRs, incentivized lease money factors and associated residuals for the model year ordered, are not protected on the model year delivered when a vehicle switch occurs.

What is included in SOP?
 » Incentivized APRs
 » Incentivized Lease Money Factors and associated residuals

What is not included in SOP?
 » Standard Retail Rates
 » Standard Lease Money Factors
 » Residuals, when the Lease Money Factor is standard
 » Acquisition Fees

What do Dealers need to know?
 » Dealer must include Sold Order Incentive Configurator with funding packet when protecting incentives
 » In addition to the traditional Sold Order Incentive Configurator, In-Transit SOP contracts must also include in the funding packet:
     - Priced Order Confirmation (POC) reflecting the customer's name and the customer order date
     - Incentive Configurator as of the customer order date
     - Letter of explanation on dealership letterhead, confirming the in-transit order customer and date
 » Dealer must advise Funding and their Credit Buyer the contract is sold order protected
 » Effective August 8, 2022, CCAP Funding process will utilize the MSRP provided by FCA for the vehicle (i.e., current pricing) when calculating the residual on a lease contract. Any discrepancy between this and the value used by the dealer will be escalated and reviewed by the Credit Team and/or Incentives Management
 » Any SOP contract that does not align with the FCA Gold Book Rules will require a letter of explanation on Dealership letterhead (included in the funding packet) for escalated review)

Please contact your Chrysler Capital Dealer Relationship Manager with any questions.