



National Auto Auction Association
The Gold Standard – Since 1948



Effective 03/26/2025

Arbitration Items	Green Light	Yellow light	Red Light	Arbitration Time
Major components	Ride & Drive	Limited Guarantee	AS IS	
Fuel Conversion	yes	yes	yes	day of sale
Engine Problem*	yes	yes	no	day of sale
Cracked or Repaired Block*	yes	yes	no	day of sale
Transmission/Drive train Problem	yes	yes	no	day of sale
Front or rear end differential	yes	yes	no	day of sale
4X4 System Inoperable*	yes	yes	no	day of sale
ABS problem	yes	no	no	day of sale
Emission Control Equipment: Inoperable, missing, Altered, disabled	yes	no	no	day of sale
Air Conditioning System* 4years and newer	yes	no	no	day of sale
SRS missing or problem with airbags	yes	no	no	day of sale
Non-original engine up to 4 model years old. (Excludes items replaced under manufacturer's warranty.)	yes	no	no	day of sale
Vehicle History Issues				
Structural Damage/Certified Structural Repair or Replacement/Structural Alteration Per NAAA Structural Damage Policy	yes	yes	yes	2 calendar day
Inoperative Odometer	yes	yes	yes	day of sale
State-Issued VIN Plates (Including Kit Vehicles)	yes	yes	yes	day of sale
Vehicles Being Sold with No Title (Bill of Sale Only)	yes	yes	yes	day of sale
Logo or Decal Misrepresentation	yes	yes	yes	day of sale
Fire Damage	yes	yes	yes	day of sale
Biohazard Vehicles	yes	yes	yes	day of sale
Stolen Vehicle/Theft Recovery (Including History)	yes	yes	yes	30 days
Flood Damage (By Auction Inspection)	yes	yes	yes	30 days
Previous Canadian Vehicles	yes	yes	yes	30 days
Total Loss and/or Salvage Retention (By Insurance Records)**	yes	yes	yes	30 days **
Not Actual Miles or True Miles Unknown**	yes	yes	yes	30 days **
Stolen Vehicle - Active/Open Theft **	yes	yes	yes	30 days **
Lemon Law/Manufacturer's Buyback**	yes	yes	yes	30 days **
Bonded, Insurance and/or Salvage Titles (Including History)**	yes	yes	yes	30 days **
Grey Market Vehicles**	yes	yes	yes	30 days **
Flood Damage History (Reported By Government Agencies and/or Insurance Company Records)	yes	yes	yes	120 days
All Taxis and Livery Requiring Local or State Licenses and Law Enforcement Vehicles	yes	no	no	30 days
Voided Factory Warranty	yes	no	no	30 days
Other Issues				
Vehicles Being Sold With a Government Release for Title (27A, SF-97-1etc.), CO, MSO, or Repo Affidavit Title	yes	yes	yes	7 days after receipt of title
Pending State or Local DMV Fees or Taxes Over \$100 Due On Vehicle (If Required By Law)	yes	yes	yes	7 days after receipt of title
Any Disclosure Required By Law	yes	yes	yes	7 days after receipt of title
Convertible Tops* and Sunroofs Up to four (4) Model Years Old	yes	no	no	day of sale
Vehicle Accessory Problems* - Up to four (4) Model Years Old	yes	no	no	day of sale
Exterior Cosmetic Wraps that Exceed 50% of Vehicle Exterior Panels	yes	no	no	day of sale
Paintwork (3 Panels or More) on Current Model Year and Newer (Excludes Bumpers)	yes	no	no	day of sale
Vehicles Not Equipped With Air Conditioning. Excludes Vehicles ten (10) Model Years Old or Older.	yes	no	no	day of sale
Excluded vehicles				
Trailers, RV's, Watercraft, UTV's, ATV's, vehicles sold as miscellaneous, Exotics including but not limited to: Masserati, Alpha Romeo, McLaren, Porsche 911, Bentley, Lamborghini, Aston Martin, Fisker, Dodge Viper, Acura NSX, Ferrari, Mercedes SLR, Audi R8, Ford GT, Nissan GT-R, BMW Alpha, Mitsubishi Lancer EVO, Panoz, Rolls-Royce, Maybach, Dodge Demon, Subaru WRX				
NAAA arbitration policy will be used except as modified in this addendum				
Vehicle must be under 175,000 miles				
Vehicle must be under 20 years old				
Vehicle must sell for \$3500 or more				
Arbitration must be done day of sale inane or online				
All online sales will be subject to mandatory Arbitration inspection or may have PSI ordered if eligible.				
** These transactions may be subject to arbitration regardless of the stated time limits.				
Arbitration claims initiated after the stated time period will be addressed under				
the guidelines of the "Title Arbitration Policy" (Paragraph I) and subject to the referenced depreciation terms.				
One mechanical item arbitration per vehicle per sale day must be \$800 to repair				
All examples not covered here will be decided by Central Arkansas Auto Auction's posted Arbitration Policy				
All vehicles are sold under the terms and conditions outlined in the Auction Rules and NAAA Arbitration Policy. Buyers and sellers are responsible for reviewing all announcements, sale lights, and vehicle disclosures before completing any transaction. Arbitration will not be considered for issues that do not meet policy thresholds, including non-visible or non-dripping fluid leaks. The Auction is not a party to the sale and assumes no responsibility for vehicle condition or representation. Final decisions on arbitration are made at the sole discretion of Auction Management.				



AUCTION RULES and POLICIES

Revised Date July 15,2025

1. This Auction is a **"DEALER ONLY AUCTION."** The general public is not invited. You, the Dealer will be held fully responsible for the actions of your guests, this includes all drivers, mechanics etc. Children under the age of 12 years will not be allowed in the Auction Lanes. All children should be accompanied by an adult over the age of 18 and becomes the sole responsibility of the dealer who is in attendance with the child. All guests (including children) must be signed into the facility at the Auction Office and must wear a badge that declares them as a guest of the attending dealer responsible. Your help in this area will be appreciated.
2. All dealers must be **registered and approved before** conducting business. The Auction reserves the right to refuse service to anyone.
3. All vehicles sold outside of Auction Ring, are sold **"AS IS"** no ride and drive or arbitration is allowed. Both Buyer and Seller must inform the office of such a sale and sign the necessary paperwork to complete the transaction.
4. Central Arkansas Auto Auction abides by NAAA Polices with CAAA Addendum. See Attached.
5. The Seller has 30 days to produce a title to the auction for the buyer. Seller is required to produce a title that meets the guidelines and requirements of the State of Arkansas. **Late titles must be announced.** Under the "Late Title" announcement, the seller has 45 days; ALL FRANCHISE DEALERS fall under the "Late Title" guideline of 45 days. Failure to produce a title under these guidelines can result in the buyer having the option to return the vehicle to the Auction, to be picked up by the seller. The buyer **MUST** give the Auction 24 hours notice of intent to return a vehicle for late title. Vehicles with over 500 miles from when sold are not eligible for return.
6. A fee will be charged for drafts returned to the Auction for any reason other than valid paperwork errors by the Seller. The maximum allowed by law, (minimum of \$25) will be added to the price of the draft. If the draft is resubmitted a handling charge of \$25 will be added. If the draft is picked up at the Auction facility all fees will be collected at that time, including draft fee and return fee.
7. Any check returned to the auction for non-payment will be subject to return fees, \$100 for first rerun, then an additional \$100 for NSF Return on the second try. All return checks must be paid in cash or cashier checks, no replacement checks will be accepted.
8. All vehicles on Auction property are considered by our insurance as the Dealer's responsibility. The Auction does not insure and is not liable for theft, accidents, and fire or by acts of God (i.e. flood, hail, tornado, or lightning).
9. All vehicles must have a Gate Pass in order to leave the Auction property. Gate Passes are issued in the Auction Office by Auction Personnel. The office, with regard to time limits and other conditions may issue test Drive passes.

ARBITRATION POLICY

Central Arkansas Auto Auction adheres to National Auto Auction Association Arbitration policies and standards with CAAA Addendum. See Attached

ODOMETER POLICY

The Auction does not guarantee odometer reading, mileage statements, bill of sales, etc. The Auction does not guarantee miles indicated on any vehicle offered at the auction. Sellers must announce if odometer is broken or in excess of mechanical limits. The Auction will not become involved in mileage disputes. Any irregularity in the odometer must be brought to the attention of the Auction on the day of sale. Sellers are required to take back any vehicle with a documented odometer rollback problem. All vehicles offered at the Auction are subject to inspection by county, state, local and federal law enforcement officers.

PAYMENT POLICY

All payments are **due on the day of sale** and must be remitted prior to the vehicle's removal from the premises.

Accepted Payment Methods: We accept the following forms of payment: **Cash, Cashier's Check, Company Check, or Approved Finance Company Check. Personal checks are not accepted.** In accordance with Auction Insurance policies and regardless of title presence, each vehicle must be paid for with a **separate check**.

Late Payment Fee: A **late payment fee of \$75** will be assessed per vehicle. This fee applies starting at **12:00 PM (noon) on Thursday** and will reoccur at **12:00pm (noon) Monday** until the outstanding balance is settled.

Automated Clearing House (ACH) Payments: Customers may enroll in automated ACH payments by completing and signing the **ACH Authorization Contract**. Funds will be debited in accordance with the terms outlined in the executed contract.

Delinquent Vehicle Payment Resolution: Vehicles without an accepted form of payment by **12:00 PM (noon) on Thursday** (the day after the sale) will be subject to **flooring** or debited via **ACH** or any other available payment method at the auction's discretion.

VENUE

THE EXCLUSIVE JURISDICTION FOR ANY CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THE TERMS, RULES AND POLICIES OF CENTRAL ARKANSAS AUTO AUCTION OUTLINED ABOVE SHALL BE IN THE STATE AND FEDERAL COURTS LOCATED IN PULASKI COUNTY, ARKANSAS AND EACH PARTY HERETO IRREVOCABLY WAIVES ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE AS TO THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH A COURT OR THAT SUCH COURT IS AN INCONVENIENT FORUM