# Open Lending Signs Sound Credit Union to Lenders Protection™ Program

September 14, 2020

**Sound Credit Union of Washington signs with Open Lending.**

AUSTIN, Texas, Sept. 14, 2020 (GLOBE NEWSWIRE) -- Open Lending Corporation (NASDAQ: LPRO), a leading provider of loan analytics, risk-based pricing, risk modeling and default insurance to auto lenders throughout the United States, today announced that Sound Credit Union (Sound), a $2.1 billion institution based in Tacoma, WA, has signed with Open Lending to implement their Lenders Protection™ program.

Since its establishment in 1940, Sound has been dedicated to its members financial well-being by providing quality products and services. Senior Vice President, Chief Lending Officer, Lyman Williams, explains, “At Sound, our purpose is to stand with you through all waves of life. Our partnership with Open Lending allows us to offer our membership auto loans with reasonable interest rates. Lenders Protection™ will be a great resource that will benefit Sound and our members.”

Open Lending’s flagship product, Lenders Protection™, is a unique auto lending enablement platform. It utilizes proprietary data and advanced decisioning analytics to provide lenders with a powerful way to increase near and non-prime auto loan volumes, without adding significant risk to their auto loan portfolio. Lenders Protection™ allows auto lenders to model their specific overhead and funding costs and set a target ROA for their insured portfolio. The result is a profitable auto loan portfolio with carefully managed pricing and risk characteristics.

Chief Revenue Officer of Open Lending, Matt Roe, said, “We are excited to have Sound Credit Union implement the Lenders Protection™ program. We know it will support Sound in their mission to extend their trusted financial support to more members.”

**About Open Lending**
Open Lending, through its flagship product, Lenders Protection, offers loan analytics, risk-based pricing, risk modeling and default insurance, ensuring profitable auto loan portfolios for financial institutions throughout the United States. For more information, please visit www.OpenLending.com.

**About Sound Credit Union**
Sound Credit Union was founded in 1940 and today is one of Washington State’s largest credit unions. With 29 full-service branch locations throughout the Puget Sound area, Sound provides their nearly 135,000 members with authentic and trusted financial support and services. Sound is driven by the purpose of standing with members, employees, and the community through all waves of life.

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Source: Open Lending, LLC