



## Open Lending Signs OE Federal Credit Union to Lenders Protection™ Program

November 23, 2020

### OE Federal Credit Union of California signs with Open Lending

AUSTIN, Texas, Nov. 23, 2020 (GLOBE NEWSWIRE) -- Open Lending (NASDAQ: LPRO) provides loan analytics, risk-based pricing, risk modeling and default insurance to auto lenders throughout the United States. They announced today that OE Federal Credit Union, a \$1.2 billion institution based in Livermore, CA, has signed with Open Lending to implement their Lenders Protection™ program.

OE Federal Credit Union is the country's largest labor-based credit union, serving union members in the construction trades. Gabriel Ybarrolaza, Vice President of Lending, explains, "Our members work long hours and are subject to seasonal work. OE Federal's mission is to provide services to these members and their families. Open Lending allows us to expand auto lending that has historically been a challenge."

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.

Matt Roe, Chief Revenue Officer at Open Lending, says, "We are honored to partner with OE Federal Credit Union. We know that the Lenders Protection™ program will help expand their auto lending offerings, ultimately supporting them in their mission to serve more members."

### About Open Lending

Open Lending (NASDAQ: LPRO) provides loan analytics, risk-based pricing, risk modeling and default insurance to auto lenders throughout the United States. For 20 years they have been empowering financial institutions to create profitable auto loan portfolios by saying "yes" to more automotive loans. For more information, please visit [www.openlending.com](http://www.openlending.com).

### OE Federal Credit Union

OE Federal was founded in 1964 in the union hall of Operating Engineers Local #3 with one simple goal: to provide union members a better alternative to banks. The union members needed a financial institution that understood the challenges of the construction trade. Today OE Federal serves over 125 union groups with more than 85,000 members nationwide. "OE Federal is here to help because we are union family, and our family deserves the best."

### Media Contact

Ginny Goertz | [ggoertz@openlending.com](mailto:ggoertz@openlending.com)



Source: Open Lending, LLC