



## Open Lending Signs Westerra Credit Union to the Lenders Protection™ Program

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### Westerra CU partners with Open Lending to help serve the underserved

AUSTIN, Texas, May 18, 2021 (GLOBE NEWSWIRE) -- Open Lending (NASDAQ: LPRO) provides loan analytics, risk-based pricing, risk modeling, and default insurance to auto lenders throughout the United States. The company announced today that Westerra Credit Union, a \$1.9 billion institution based in Denver, CO, has selected Open Lending's Lenders Protection™ program to increase their auto loan volume and expand their reach within their community.

"Open Lending will help us better serve the underserved by allowing us to do more auto loans for members who typically might not find good financing options," says Jared Dryer, VP of Consumer Lending for Westerra Credit Union.

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.

"Open Lending is honored to partner with Westerra Credit Union to bolster their mission to support the underserved in their community by offering fair and competitive rates," said Open Lending's chief revenue officer, Matt Roe. "We look forward to all that our partnership can accomplish."

#### 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).

#### Westerra Credit Union

Westerra Credit Union is a financial cooperative locally owned by the people who have accounts at the credit union. Eight Denver teachers started the credit union in the midst of the Great Depression. They pooled their funds and made loans to each other to strengthen families and the community during that crisis. Today they carry that mission forward to help families and communities through the financial hardship of the COVID-19 crisis. Denver-based Westerra Credit Union holds over \$1.9 billion in assets and serves 125,000 members throughout the Denver metro area. For more information, visit [www.westerracu.com](http://www.westerracu.com).

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