Open Lending Launches Awards Program to Honor Vehicle Accessibility Pioneers

October 5, 2023

Open Lending's Economic Vehicle Accessibility Awards to recognize automotive lenders who make vehicle ownership available to underserved, creditworthy borrowers

AUSTIN, Texas--(BUSINESS WIRE)--Oct. 5, 2023-- [Open Lending](#) Corporation (NASDAQ: LPRO) ("Open Lending" or "the Company"), an industry trailblazer in automotive lending enablement and risk analytics solutions for financial institutions, today announced the launch of the Open Lending Economic Vehicle Accessibility Awards (EVAAs). The new awards program recognizes Open Lending partners who are paving the way for equitable vehicle accessibility by extending loans to deserving, yet often overlooked, near-prime and non-prime borrowers.

"Vehicle ownership is critical for many Americans' quality of life and can impact everything from finances and health to education and social opportunities," said Kevin Filan, senior vice president of marketing at Open Lending. "[According to our 2023 Vehicle Accessibility Index](#), 55% of non-car owners have had to turn down a better job or promotion due to not owning a vehicle. Through the Open Lending EVAAs, we want to celebrate our partners who are transforming the automotive lending industry and positively impacting society by offering these advantages to individuals who are frequently excluded by traditional lending practices that just focus on FICO scores."

Open Lending's [Lenders Protection](#) ™ offering mitigates risk through automated loan decisioning, advanced risk analysis using the latest in AI and machine learning modeling that includes alternative credit data beyond traditional FICO scores. This tool empowers financial institutions to score, price, structure, and instantly decision loans while including high-quality loan default insurance from A-rated carriers.

The Open Lending EVAAs will recognize Lenders Protection™ bank and credit union partners with the most certifications during the 2023 calendar year. To learn more about the Economic Vehicle Accessibility Awards and the categories available for eligible institutions transforming the automotive lending industry, read Open Lending's blog [here](#). To sign up to be among the first to receive Open Lending's 2024 Vehicle Accessibility Index Report, [click here](#).

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 over 20 years we have been empowering financial institutions to create profitable auto loan portfolios with less risk and more reward. For more information, please visit www.openlending.com.

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Source: Open Lending Corporation