



## Open Lending Partners with CreditSnap to Help Lenders Deliver Informed Decisions, Navigate Refinance Needs

January 25, 2024

*Lending Enablement Solutions provider teams with lending and deposit automation platform to offer seamless pre-qualification and firm loan underwriting capabilities*

AUSTIN, Texas--(BUSINESS WIRE)--Jan. 25, 2024-- [Open Lending](#) Corporation (NASDAQ: LPRO) ("Open Lending" or the "Company"), an industry trailblazer in automotive lending enablement and risk analytics solutions for financial institutions, has launched a partner integration with CreditSnap, a fintech platform that allows financial institutions to deliver lending and deposit account automation using pre-qualification technology, application programming interface ("API") integrations and more. CreditSnap's platform pairs with Open Lending's loan decisioning engine, Lenders Protection™, to deliver a more seamless lending process, allowing financial institutions and OEM captive finance companies to provide informed loan decisions.

The integration with CreditSnap provides Lenders Protection customers with both pre-qualification and firm loan underwriting capabilities, as well as an exchange for targeted marketing and other lead-driven sources. The all-in-one platform pre-qualifies applicants, prices loans, routes qualified applicants to a loan origination system and enables third-party fulfillment.

Lenders or refinance partners would typically need to supply a static rate sheet and keep it up to date. This new integration allows lenders to avoid the static rate sheet hassle, and instead rely on the off-the-shelf API integration to dynamically display accurate approvals to only pre-qualified applicants.

"What impresses me most about CreditSnap is its versatility," said Matt Moody, VP, IT Integrations at Open Lending. "As the first partner to fully integrate both pre-qualified and full-loan request underwriting workflows with Lenders Protection, CreditSnap facilitates risk analysis early in the lending process, resulting in funded loans with 100% look-to-book. With real-time, dynamic approvals, the lender gets only the applicants they want, and there are no surprises. This partnership is a valuable asset to our mission to help lenders drive vehicle accessibility without adding unnecessary risk."

With Federal Reserve officials forecasting interest rate cuts in 2024, Open Lending's integration with CreditSnap is positioned to help captive finance companies and auto lenders offer refinancing solutions with increased efficiency. The user-friendly platform offers complete workflow integration, targeted marketing capabilities and proactive risk management, allowing dealers to provide immediate and accurate loan approvals to customers seeking refinancing.

"At CreditSnap, we're committed to re-imagining how lending and deposit automation can be delivered to credit unions' and banks' customers," said Deepak Polamarasetty, CEO at CreditSnap. "With this partnership with Open Lending, we're excited to deliver instant answers from their Lenders Protection program to credit unions' loan applicants and thereby allow automation in that lending journey."

To learn more about Open Lending, visit [openlending.com](https://www.openlending.com), or stop by booth #17 at the [AFSA Vehicle Finance Conference](#) in Las Vegas between January 29 – February 1, 2024.

### 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](https://www.openlending.com).

### About CreditSnap

CreditSnap's fintech SaaS solution allows credit unions and banks to deliver end-to-end automated lending and deposit account opening experience to their customers. CreditSnap has processed over 2.7 million loan and deposit applications, and consistently delivered efficiency and automation in account opening operations for financial institutions. Discover how at [www.creditsnap.com](https://www.creditsnap.com) or get in touch at.

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Source: Open Lending Corporation