

KASASA®

Open Lending Partners with Kasasa to Launch Take-Back™ Feature for Auto Loans

AUSTIN, Texas, July 23, 2020 – [Kasasa®](#), an award-winning financial technology and marketing provider, has partnered with [Open Lending](#) (NASDAQ: LPRO) a leading provider of lending enablement and risk analytics solutions to financial institutions, to bring a higher level of assurance and reduced risk to the lending process. Together, Kasasa and Open Lending will provide community financial institutions the ability to automatically approve a greater volume of auto loans.

Open Lending works exclusively with automotive lenders by providing loan analytics, risk-based pricing, risk modeling and automated decision technology. Its [Lenders Protection™](#) program is a unique auto lending enablement platform utilizing proprietary data and advanced decisioning analytics to provide lenders with a powerful and safe way to increase near and non-prime auto loan volumes. Through its partnership with Kasasa, Open Lending customers will have access to the Kasasa Loan®, the only loan with Take-Backs™, which allows borrowers to pay ahead to reduce debt, but take the extra funds back if they need it.

“Our mission at Open Lending is to serve the underserved – it is important that lower credit score borrowers are able to access a loan with manageable rates,” said John Flynn, President and CEO of Open Lending. “With the Kasasa Loan, financial institutions can help a wide range of borrowers better understand their loan and debt options while providing a solution to get out of debt sooner.”

Open Lending’s automated Lenders Protection™ program integrates with the lender’s loan origination system to render back decisions to the financial institution in seven seconds or less. It enables banks and credit unions to approve a wider array of borrowers in real-time, so that the borrower receives an immediate response to their approval.

“Community financial institutions are the best source for consumer-friendly lending products because they offer more favorable interest rates and benefits than those of megabanks,” said Chris Cohen, EVP, Product Management at Kasasa. “We look forward to partnering with Open Lending to help community financial institutions achieve higher yields without adding significant risk to their loan portfolio.

Cohen continues, “Look, everyone knows that community financial institutions are renowned for their customer service. Now they’ll go down in history as the only source for people-first loans that actually help them.”

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.

About Kasasa

Based in Austin, Texas with 450 employees, Kasasa® is a financial technology and marketing provider committed to driving results for over 900 community financial institutions by attracting, engaging, and retaining consumers. Kasasa does this through branded retail products, world class marketing, and expert consulting. For more information, please visit www.kasasa.com, or visit them on [Twitter](#) or [LinkedIn](#).

###