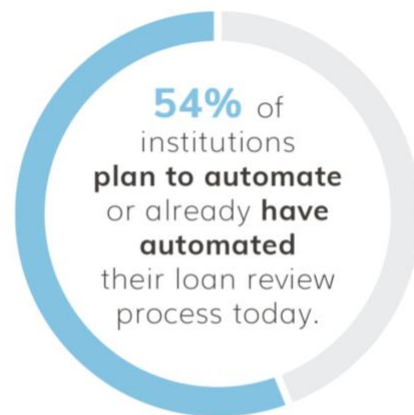


Abrigo Enhances Credit Risk Software with Loan Review Workflow Automation

Austin, Texas, October 4, 2021 – Abrigo, the leader of compliance, credit risk, and lending solutions for financial institutions, has launched an automated loan review workflow software to help financial institutions better understand and identify risk within their portfolio. Abrigo Loan Review is the latest enhancement to the Sageworks Credit Risk Solution.

Effective loan review is vital for a financial institution’s ability to meet safety and soundness standards, though it can traditionally be a time-consuming and manual process. In a recent [Abrigo survey](#), 60% of respondents from banks and credit unions identified either staffing concerns or getting the necessary data for loan review as their biggest challenge of the loan review process. With Abrigo Loan Review, financial institutions can overcome these challenges by streamlining the entire loan review workflow. By automating the credit risk review process, banks and credit unions gain efficiencies and eliminate labor-intensive tasks. Automating the loan review process has increased in priority for financial institutions in recent years. More than half of financial institutions said that their institution plans to automate or has automated their loan review process in the Abrigo survey.



2021 Abrigo Credit Risk Review Survey

The software also gives management greater visibility into the health of the portfolio. With Abrigo Loan Review, financial institutions can easily monitor portfolio health with actionable reports and uncover problem loans sooner. All documents are stored securely in the same system as the entire credit process, and data is centralized and aggregated to help banks and credit unions identify and track where loans are in the review process. Abrigo Loan Review is configurable to meet the unique standards and risk appetite of each financial institution.

“Strong loan review isn’t just important to examiners – it’s also good for financial institutions’ business,” said Jay Blandford, President at Abrigo. “We’re excited for the launch of Abrigo Loan Review because it gives financial institutions the tools they need to maximize efficiency and transparency within the loan review process and react to any red flags in the portfolio faster.”

Financial institutions can begin implementing Abrigo Loan Review today. To learn more about the software or how to get started, visit www.abrigo.com/software/lending-and-credit-risk/sageworks-credit-risk-software/loan-review/.

About Abrigo

Abrigo enables U.S. financial institutions to support their communities through technology that fights financial crime, grows loans and deposits, and optimizes risk. Abrigo’s platform centralizes the

institution's data, creates a digital user experience, ensures compliance, and delivers efficiency for scale and profitable growth. Visit www.abrigo.com to learn more. Follow Abrigo on social media using @WeAreAbrigo.

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