

Abrigo Launches Consumer Lending and Account Opening Solutions

Austin, Texas, August 17, 2021 - Abrigo, the leading technology provider of compliance, credit risk, and lending solutions for financial institutions, is excited to announce the launch of its consumer lending platform. Abrigo Consumer Lending is a fully digital end-to-end solution that automates the entire life of the loan.

Abrigo's consumer loan origination software enables financial institutions to gain significant efficiencies by making fast, creditworthy decisions and eliminating duplicative, manual data entry. The scalable, customer-centric platform allows financial institutions to leverage a single system to support multiple loan types – both business and personal. Business loan types supported include commercial, commercial real estate (CRE), and Small Business Administration (SBA) loans. Personal loan types supported include credit card loans, automobile loans, and home equity lines of credit, or HELOCs.

The new technology will particularly appeal to small business lenders. Abrigo's platform can support small business owners by offering not only the flexibility to quickly apply for a loan through the online dynamic application, but also to open an account anytime, anywhere. Creditworthy borrowers receive approvals through automated decisioning, giving financial institutions a competitive edge over their competition and fostering long-lasting relationships between lenders and small business owners.

With the ability to increase retail loan volume efficiently, financial institutions can boost profitability and create a better customer and member experience. Other key features and functionality of the platform include:

- Quick analysis and automatic loan decisioning
- Mobile-first design
- Enhanced digital experience
- Document management
- Consumer Dynamic Loan Application
- Integrated CRM
- Centralized data for reporting and notifications

Abrigo aims to arm financial institutions with the digital tools needed to support their communities. Abrigo was proud to put this goal into action throughout the pandemic, working with more than 500 financial institutions to streamline the Paycheck Protection Program loan process. As a continuation of this mission, as well as in response to changing customer expectations and behaviors, Abrigo is helping financial institutions expand their digital capabilities with the launch of its Consumer Account Opening solution in partnership with ProcessMaker. The automated account opening solution enables financial institution customers and members to open accounts online anywhere, anytime. The solution seamlessly integrates with the consumer loan platform and allows financial institutions to quickly onboard customers and members with a transformed digital experience.

“The pandemic has heightened the importance of digitalization and online offerings at financial institutions, and consumers are increasingly expecting a seamless digital banking experience,” said Jay Blandford, President at Abrigo. “Abrigo's expansion into the consumer market with the consumer lending and account opening solutions reaffirms our commitment to helping U.S. financial institutions increase opportunities for growth. By implementing scalable, end-to-end lending solutions like Abrigo's consumer lending platform, community financial institutions can become more profitable and have more time to focus on fostering customer relationships.”

Financial institutions can begin implementing Abrigo Consumer Lending and Consumer Account Opening solutions today. To learn more about the software or how to get started, visit www.abrigo.com/software/lending-and-credit-risk/consumer-lending-software.

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.

About ProcessMaker

ProcessMaker is a no-code/low-code process automation platform and solution provider. Headquartered in Durham, North Carolina, ProcessMaker has hundreds of commercial customers and thousands of open source community users. Organizations rely on ProcessMaker to design, run, report, and improve their business processes. Learn more at www.processmaker.com.

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