



**FOR IMMEDIATE RELEASE**

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Madison, WI

**CUNA Strategic Services Announces Ranqx as Newest Alliance Provider**

MADISON, WI – AUGUST 30, 2023 – CUNA Strategic Services is proud to announce Ranqx as the latest addition to its family of alliance providers. Founded in New Zealand and now making its U.S. launch, Ranqx is a champion for small-to-medium business (SMB) members within the credit union system.

Ranqx offers a cloud-based, API-integrated digital lending platform that leverages real-time financial data to streamline the lending process for credit unions. This innovative platform addresses a significant need gap in the SMB sector – cost-effective working capital.

“There’s a tremendous opportunity in our industry for credit unions to step in and meet the working capital needs of their small business members to help keep our economy productive and people employed,” said Barb Lowman, President, CUNA Strategic Services. “Credit unions have fallen behind banks and fintechs in this arena and our alliance with Ranqx is the start of a movement to efficiently and digitally capture \$100 billion in SMB working capital loans from them.”

Ranqx joins the dozens of other CUNA Strategic Services alliance providers, which are top-of-market solutions for credit unions focused on growing their bottom lines, gaining peace of mind and enhancing member relationships.

The Ranqx platform brings multiple benefits for credit unions and their SMB members:

- **Efficiency:** Ranqx’s platform reduces the time to funds, lowering member friction and lender costs and reducing SMB underwriting from days and weeks to under five minutes.
- **Scalability:** The platform’s capacity to digitally process the origination and underwriting of SMBs’ working capital needs means it can grow with the credit union’s needs without additional staffing costs.
- **Data-driven:** With its ability to process thousands of data points per SMB application, Ranqx offers a robust, data-informed lending process.

Ranqx’s vision is to accelerate the flow of capital to SMBs, a mission that aligns with the goals of CUNA and its member credit unions. As a cloud-native, API-first



solution, it embodies the digital innovation that is transforming the financial sector.

“Our alliance with CUNA Strategic Services is the start of a movement to efficiently and digitally help accelerate the flow of capital to SMBs in the U.S.,” said Dave Lewis, Ranqx CEO and founder. “By enabling efficient, data-driven lending, Ranqx helps credit unions provide essential financial services to their SMB members, fostering economic growth and financial well-being. SMBs should no longer need to turn to predatory alternative lenders for their capital needs.”

For more information on Ranqx and its services, please visit their [provider page](#).

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#### **About CUNA Strategic Services:**

CUNA Strategic Services develops strategic alliance relationships to offer quality products and services to your credit union that contribute to your bottom line, add to your peace of mind, and enhance your relationships. The company is jointly owned by Credit Union National Association and the state leagues. For more information, visit [www.cunastrategicservices.com](http://www.cunastrategicservices.com).

#### **About CUNA:**

Credit Union National Association (CUNA) advocates on behalf of America's credit unions, which are owned by more than 135 million consumer members. CUNA, along with its network of affiliated state credit union leagues, delivers unwavering advocacy, continuous professional growth and operational confidence to protect the best interests of all credit unions. For more information about CUNA, visit [cuna.org](http://cuna.org). To find your nearest credit union, visit [YourMoneyFurther.com](http://YourMoneyFurther.com).

#### **About Ranqx:**

Ranqx has developed a white-label SMB Lending-as-a-Service platform applicable to Credit Unions so that the flow of capital can be accelerated to SMBs. The Ranqx Digital Lending Platform enables credit unions to offer a fully digital loan origination process (that takes 2 minutes to complete) and instant autodecisioning to a small- medium business applicant for working capital loans. Ranqx website can be viewed at [www.ranqx.com](http://www.ranqx.com).

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