



FOR IMMEDIATE RELEASE

OPEN LENDING AND AUTOPAY FORM A STRATEGIC PARTNERSHIP TO SAY YES TO MORE AUTOMOTIVE LOANS

AUSTIN, TEXAS – December 17, 2018 – Open Lending, LLC, is pleased to announce its partnership with AUTOPAY to jointly make the car loan process fast and easy. Together, Open Lending and AUTOPAY will provide clients with the lowest possible rate, saving customers time and money. Most importantly, incorporating the Lenders Protection program into every lending opportunity with AUTOPAY allows the lender base to say “YES” to more automotive loans.

Open Lending works exclusively with automotive lenders by providing loan analytics, risk-based pricing, risk modeling and automated decision technology. AUTOPAY helps new and used vehicle buyers get an idea of their pre-approved budget prior to shopping, helping consumers avoid any disappointments in the shopping process.

“We are excited to integrate AUTOPAY’s solutions to enhance our refinance campaigns and drive more automotive loan volume for our clients. Helping lenders say YES to more automotive loans means a great deal to us,” stated John Flynn, Open Lending’s Co-Founder, President, and CEO.

Lenders on the Lenders Protection program have access to greater automotive loan application flow for both new loans and refinancing existing loans. Once lenders have already made the decision to work with Open Lending, AUTOPAY can jointly provide more automotive loans to build the Lenders Protection portion of their portfolio. For lenders already working with AUTOPAY, introducing Lenders Protection into their strategy makes them a more full-spectrum lender, which greatly enhances profitability, for a win-win.

Seth Meyer, AUTOPAY’s Co-Founder and Managing Partner, said, “We have long recognized Open Lending as an industry leader in the automotive lending space. Our clients are going to be greatly pleased with the integration of our two systems.”

AUTOPAY's consumer online experience is simple though robust. If a borrower does not complete the process online, a "Loan Champion" from the AUTOPAY call center will reach out via email, text or phone call to assist them in finalizing their application. Loan Champion call center support offers the personal attention some consumers prefer, leading to a much more satisfactory result and higher close ratios versus being left to online options alone.

ABOUT OPEN LENDING, LLC

Founded in 2000, Open Lending, LLC works exclusively with automotive lenders by providing loan analytics, risk-based pricing, risk modeling and automated decision technology. Based in Austin, Texas, the company services over 400 financial institutions nationwide. Through its proprietary technology, the Lenders Protection Program, financial institutions leverage powerful tools and customized analytics to underwrite direct and/or indirect loan approval decisions in seconds. Lenders are empowered to increase near and non-prime automotive loan volumes and yields with the protection of "A" rated insurance carriers, preventing additional risk to their loan portfolio. Lenders Protection, LLC is a wholly owned subsidiary of Open Lending, LLC.

To learn more about Open Lending, visit www.openlending.com.
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ABOUT AUTOPAY

AUTOPAY is a lender marketplace specializing in auto refinance and new purchase finance. We partner with trusted credit unions, banks and lending institutions across the country to offer our customers the most competitive rates and terms available. Our online process and auto finance expertise make getting a loan fast, easy, and transparent.

To learn more about AUTOPAY, visit <http://www.autopay.com/>
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