

Corporate lending app, VeriLoan, now available on Finastra's FusionFabric.cloud

Supports digitization of front-end functions, crucial for banks looking to transform and build a customer-first approach to corporate lending

London, UK – November 16, 2022 - Finastra today announced the availability of VeriPark's VeriLoan cloud-based solution on its FusionFabric.cloud open development platform. Pre-integration with Finastra's Fusion Loan IQ lending software provides out-of-the-box integration between loan origination and servicing functions – joining up the corporate lending process for customers, from the moment they apply for funding, right through to servicing the loan.

The app is easy to deploy and offers users flexibility and simple drag and drop customization, to support lending structures of varying degrees of complexity. Designed to manage the entire origination lifecycle in one unified platform for SME and corporate clients, VeriLoan provides greater transparency to borrowers and decreases closing times.

"The last few years have been extremely disruptive for businesses globally, with major changes in technology and customer expectations shaking up the landscape," said Robert Downs, VP Product Management, Fusion Loan IQ at Finastra. "The integration of VeriLoan with Finastra's lending solutions through FusionFabric.cloud means that our financial institution customers benefit from this orchestration to centralize and streamline the loan origination process, while providing a user-friendly, digitized borrower experience to their clients. Together with VeriPark we're empowering banks to employ innovative technology that will help them grow."

By streamlining the loan origination process, VeriLoan enables banks to make fast, risk-based lending decisions using pre-defined, customizable rules configured to the institutions' credit standards. VeriLoan reduces the average loan application processing time by up to 75% and can significantly increase application processing capacity per month, reducing most manual touchpoints.

"Customers expect bank processes to be digitized, but while the retail banking landscape has become more automated, many corporate lenders are still catching up," said Özkan Erener, CEO at VeriPark. "Finastra is a valued partner and we're thrilled that our VeriLoan solution is now available on the FusionFabric.cloud platform. The integration makes it easy for financial institutions to drive more engaging interactions with their customers by capturing their needs, gaining personalized insights, and placing customers at the core of their digital transformation and innovation."

For more information about the VeriLoan solution app on FusionFabric.cloud [click here](#).

- ENDS -

The latest news from Finastra

For further information please contact:

Sarah Mason

Acting Global Head of PR, Finastra

T +44 (0)20 3100 3613

E sarah@metia.com

Catherine Vanmarsenille

Marketing Director, VeriPark

E Catherine.vanmarsenille@veripark.com

About VeriPark

VeriPark is a global solutions provider enabling financial institutions to become digital leaders with its Intelligent Customer Experience suite. With its main offices located in the United States, United Kingdom, Europe, Asia, Africa and the Middle East, VeriPark is helping businesses to enhance their customer acquisition, retention and cross-sell capabilities by providing proven, secure and scalable Customer Relationship Management, Omni-Channel Delivery, Branch Automation, Loan Origination and Next Best Action solutions. VeriPark works collaboratively with clients to develop innovative technology strategies and solutions, which touch millions of people every day, and bring the promise of digital transformation to life.

www.veripark.com – info@veripark.com

**About Finastra**

Finastra is a global provider of financial software applications and marketplaces, and launched the leading open platform for innovation, FusionFabric.cloud, in 2017. It serves institutions of all sizes, providing award-winning solutions and services across Lending, Payments, Treasury & Capital Markets and Universal Banking (Retail, Digital and Commercial Banking) for banks to support direct banking relationships and grow through indirect channels, such as embedded finance and Banking as a Service. Its pioneering approach and commitment to open finance and collaboration is why it is trusted by ~8,600 institutions, including 90 of the world's top 100 banks. For more information, [visit finastra.com](http://visit.finastra.com).

