

XpressCredit Enhances Their Loan Origination System: New Virtual F&I Tool

By XpressCredit

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XpressCredit announces the addition of a new feature to their Loan Origination System; a Virtual F&I platform, as a tool to close more consumer loans and to complement their F&I menu selling system.

SYRACUSE, NY – XpressCredit announced today a new feature of their Loan Origination System; a Virtual F&I platform, as a tool to close more consumer loans and to complement their F&I menu selling system within the XpressCredit platform.

The Virtual F&I system provides floor planners, distributors, agents and dealers the tools to manage and facilitate the approval of more auto loans, closely adhering to the range of lender filters. This web based F&I process has the ability to evaluate profitability based upon collateral, and rehash term and conditions. It is integrated with the F&I selling menu, to move more back end products and print custom documents. The additional state specific loan documents and complaint loan calculators make the system a powerful tool in a brokerage environment.

“This Virtual F&I tool is an essential tool for F&I managers, and those that opt in within the loan approval process. This additional functionality will allow managers and intermediaries utilizing XpressCredit technology to work deals from both sides, thereby ensuring a much higher rate of approval. This will further streamline the loan origination process, enhancing lender efficiencies and profitability” said Mark Louer, XpressCredit Executive Vice President.

About XpressCredit

XpressCredit is a leading provider of a web-based, indirect lending platform. Its patent-pending solution links lenders with auto, motorcycle, RV and marine dealers nationwide. Filtering of the applicant data and collateral provides the ability for lenders to evaluate applications quickly and increase approvals and look-to-book. Founded in 1999, XpressCredit is a New York corporation headquartered in Syracuse, NY. For more information visit www.xpresscredit.net or contact Mark W. Louer, Executive Vice-President (315) 634-5101 x206, mlouer@xpresscredit.net.

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Category	Banking, Finance, Automotive
Tags	auto, automotive, lender, credit, Software, loan, origination, bank, f i, dealer, Online
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