



Lenders Protection Connector

Integrated to the Loan Origination Module

Increase Auto Loan Approvals with Lenders Protection

The Lenders Protection connector by Open Lending provides financial institutions with the ability to expand their auto-loan portfolio by offering an insured alternative for loans that would otherwise be declined. Within the Temenos Loan Origination module, financial institutions can easily establish criteria that automatically directs less than favorable applicants to Lenders Protection Insurance for valuation and a recommended decision.

Key Features

Seamless Connection

A real-time connection between the Loan Origination module and Lenders Protection allows institutions to submit applications to Lenders Protection Insurance automatically or through workflow steps within the system.

Lenders Protection will evaluate the auto loan application and return a recommended decision within seconds. Users can then easily apply the Lenders Protection results to the application data or automatically create a counteroffer within the Loan Origination module.

New Lenders Protection Panel

This new panel allows users to submit an application to Lenders Protection which can be added to any new or existing screen. This panel will display the recommended decision from Lenders Protection, as well as provide access to the Approval Sheet which contains a decision, counter reasons (if countered), terms and stipulations.

Real-Time Interface

Financial institutions are able to automate sending the vehicle loans to Lenders Protection by using the system's powerful rules engine, which also allows administrators to restrict the processing of Lenders Protection actions, manage the processing of Lenders Protection results, and set the values of system fields required to transmit applications to Lenders Protection.

Benefits

Increase Auto Loan Portfolio

Financial institution auto loan portfolios can easily be expanded through the Lenders Protection Insurance connector as it guarantees the loan by extending interest rates, down payments, and loan terms on applications that would otherwise be rejected by the institution. Lenders Protection Insurance minimizes the risk associated with these loans.

The application has been APPROVED, and is ready for acceptance and validation.

Loan Terms	
Rate:	Approved
Term	36
Vehicle Value (Est.)	\$21,739.13
Loan Amount	\$25,000.00
Back-ends	
GAP	\$0.00
Service Contacts	\$0.00
Credit Life	\$0.00
Credit Disability	\$0.00
Total Back-ends	\$0.00
Total Loan Amount	\$25,000.00
Monthly Payment	\$799.65
Back-end Allowance	\$3,000.00

Callback Information											
Term	<=80	<=85	<=90	<=95	<=100	<=105	<=110	<=115	<=120	<=125	Front-end Max Loan
36	7.9%	7.9%	8.0%	8.2%	8.5%	8.7%	9.1%	9.4%	9.7%	10.0%	\$27,173.91
66	6.6%	6.6%	6.8%	7.1%	7.5%	8.0%	8.5%	8.9%	9.3%	9.8%	\$27,173.91
72	6.6%	6.6%	6.8%	7.2%	7.7%	8.3%	8.8%	9.3%	9.8%	10.3%	\$27,173.91

Terms and Stipulations

Required Documentation

- Reference Required
- Vehicle Book-out Sheet supporting the Invoice or Trade/Wholesale value of: \$21,739.13

Lenders Protection									
Date Submitted	Decision	Applied to Application	Recommended Rate	Recommended Amount	Recommended Term	Backend Amount	Requested Amount	Counteroffer	
8/30/2013 1:35:14 PM	APPROVED	<input checked="" type="checkbox"/>	9.400%	\$25,000.00	36	\$3,000.00	\$25,000.00	<input type="checkbox"/>	

Benefits (Continued)

Decrease Redundant Data Entry

Information from the Temenos database is automatically sent to Lenders Protection and pre-populated on the screen. Terms created by Open Lending are also immediately transferred and saved within the Temenos system reducing the amount of manual data entry required.

Eliminate the Need for Multiple Software Applications

Eliminate the time wasted maneuvering between multiple screens and programs. All tools needed to send and receive auto loan data to Lenders Protection Insurance can be found directly within the Loan Origination module.

More Information

System Requirements

Version 10.31.15 or higher must be installed in order to use the Lenders Protection connector.

Provider Highlight



Lenders Protection by Open Lending is a risk management program featuring default insurance coverage for near/non-prime automobile loans.

Lenders Protection allows financial institutions and other automobile lenders to model their specific overhead and funding costs and set desired ROA target for their insured portfolio. The result is a profitable auto loan portfolio with carefully managed pricing and risk characteristics.

For more information, contact your Temenos Account Manager or call John Flynn at (512) 892-0400 ext. 266 to speak with Open Lending directly.
