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Loan Advantage from Fiserv Gives Lenders Seamless Route into Automotive Finance

Packaged approach accelerates ramp-up time and keeps costs down

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv](#), Inc. (NASDAQ:FISV), a leading global provider of financial services technology solutions, announced today the launch of a multi-tier implementation model for its Auto Loan Origination System (LOS) and Automotive Account Servicing solutions to help new entrants expand into auto financing and growing lenders to improve their efficiencies.

According to credit bureaus, an estimated 114 million new loans and leases are expected over the next three years, and auto loans now make up 9.6 percent of the consumer wallet. With this increased demand for financing, new and established lenders alike want to capitalize on auto financing that requires little ramp-up time and low upfront costs without the need for dedicated resources to implement and manage.

Loan Advantage from Fiserv is designed to address the needs of new entrants and growing lenders with a packaged approach to loan configuration and implementation, through business process outsourcing (BPO) services. These services include credit processing, contract funding, dealer integrations, accounting and cash management, default management, collateral management and customer care, which enable lenders to use a single partner for their origination, accounting and servicing needs.

"Lenders typically work with multiple vendors to tie a full solution together; they struggle with scalability and automation with limited technology, and often end up servicing accounts through manual processes," said Bret Leech, president, Lending Solutions, Fiserv. "With Loan Advantage from Fiserv, the implementation is unique, as we establish key customizations upfront and then stand up the servicing, accounting and originations together, thereby shortening and streamlining the entire process of purchasing and leasing a vehicle."

This right-sized approach to the Fiserv end-to-end solution allows for a more specialized configured or customized solution that support a lender's individual needs. For those lenders that only need to replace certain components of their technology, Fiserv can also provide originations or servicing solutions independently in either preconfigured or specialized configuration implementation models.

"Additionally, where lenders would need their own internal team for ongoing maintenance, minor system configuration changes, and to make adjustments based on the market ebb and flow," added Leech, "the Fiserv approach builds in time to make these changes on the lender's behalf, enabling the company to focus less on technology configurations and more on car buyers. The servicing portion is offered through BPO and can easily scale as a lender's portfolio grows."

In a world that is moving faster than ever before, Fiserv helps clients deliver solutions that are in step with the way people live and work today - financial services at the speed of life. Learn more at [TheSpeedofLife.com](#).

Additional Resources:

- 1 Lending Solutions for Automotive Markets - <https://www.fiserv.com/resources/lending-solutions-automotive-markets-brochure.aspx>

About Fiserv

Fiserv, Inc. (NASDAQ:FISV) enables clients to achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For more than 30 years, Fiserv has been a global leader in financial services technology. Fiserv is a FORTUNE 500 company and this year was honored to be named a FORTUNE magazine's World's Most Admired Company for the third consecutive year. In 2015 the company was recognized among Forbes magazine's America's Best Employers. For more information, visit [Fiserv.com](#).

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