

FOR IMMEDIATE RELEASE



Media Contacts:

Kevin Polinsky
Managing Director, Financial Institution Sales
608.843.4535

Compliance Systems Delivers SBA Paycheck Protection Program (PPP) Loan Document Solution

Grand Rapids, MI – April 22, 2020 – Compliance Systems is providing an expedited SBA PPP solution that pairs with participating Loan Origination Solution (LOS) providers to help financial institutions fulfill the SBA PPP loan needs of their customers and members. Institutions will be provided the PPP document solution at no cost by Compliance Systems through the program end date which is currently slated for June 30, 2020.

The \$2.2 trillion CARES Act allots \$350 billion in small business loans to fund the Paycheck Protection Program, or PPP, to quickly assist businesses in addressing acute payroll and operational needs. To help the financial industry make these loans to small businesses as quickly as possible, Compliance Systems developed a PPP solution that allows LOS providers to complete integrations in days. Financial institutions with SBA 750 agreements can begin using the solution to support PPP application and closing transactions immediately. Q2 eLending, Numerated Growth Technologies, and MeridianLink support the Compliance Systems PPP solution today, and other LOS providers are completing the integrations in the coming days.

“Compliance Systems continues to adapt its solution to help the financial industry deal with the COVID-19 pandemic and resulting economic slowdown. That’s why we extended complimentary access to Runtime Deal Maker last month—so institutions could be as flexible as they needed to be in rewriting standard loan language. And that’s why our PPP solution is already in the hands of LOS partners. Many small businesses have an urgent need for cash flow, and institutions want to support PPP lending now,” said Ronny Chapman, President of Compliance Systems.

“Our priority is to remove barriers that might slow our customers’ ability to support their business community,” said Chris Appie, Senior Vice President and General Counsel of Compliance Systems. “Removing the cost barrier for PPP just made sense to us. There are no extra charges from Compliance Systems for our customers or CUNA Mutual Group customers to get PPP lending support.”

If your institution is interested in the Compliance Systems PPP solution and information on supported LOS providers, please contact support@compliancesystems.com or call 800- 968-8522. You can also visit our *COVID-19 and SBA PPP Knowledge Exchange forum* on our [Community Lounge](#).

About Compliance Systems

Compliance Systems LLC, a CUNA Mutual Group company, is a best-in-class provider of financial transaction technology and expertise based in Grand Rapids, MI. With more than 26 years’ experience with financial transaction data analysis and documentation, Compliance Systems currently supports content configuration and compliance risk management at more than 1,500 U.S. banks and credit unions. Compliance Systems, in concert with an extensive Lending, Deposit, and Core FinTech partner network, equips financial institutions to mitigate the inherent business risk associated with perfecting commercial and consumer loan and documenting deposit transactions. Compliance Systems minimizes transaction risk and reduces resource expenditures so that institutions can focus on business development. For more information, please visit www.compliancesystems.com.