

LENDINGPOINT

# LendingPoint launches fast with Cloud Lending



## Industry

Online Lending

## Business Location

United States

## Benefits summary

### Cloud Lending helps LendingPoint with:

- Reduced an anticipated six to 12 months platform build and deployment to 90 days
- Fast time-to-market in response to emerging market opportunities
- Strong security and backup
- \$500+ million funded and 350,000+ monthly applications

**CLOUD LENDING**  
a Q2 company

## The challenge

Through its platform, LendingPoint provides loans to consumers both online and at the point of sale, funding its originations both through whole-loan sales and its own balance sheet. Finding a technology partner that could help significantly grow their business by simplifying the lending process and improving customer experience was critical to the leadership team. LendingPoint wanted to incorporate much more than just traditional FICO scores in the application and approval process and reduce the time to loan approval and funding.

Leading the technology team is Franck Fatras, an experienced technology trailblazer in the financial sector, who had previously built complete loan management systems for one of the largest business lenders in the U.S. To launch quickly, LendingPoint looked for a 100% cloud-based loan processing platform that ensured a 24x7x365 online presence and that was scalable, reliable and secure.

LendingPoint needed a technology partner with a skilled engineering resource pool that could enable them to rapidly enter new markets with new products at a competitive cost.

## The solution

LendingPoint sought a loan management system that was built natively on their chosen platform – Salesforce. They found Cloud Lending to be a partner that met this key requirement in addition to being flexible, robust and secure.

With a highly configurable open architecture, Cloud Lending developed for LendingPoint an end-to-end loan management solution from origination and funding, to servicing and collections in 90 days. Cloud Lending followed an agile, iterative implementation process to incorporate Franck's feedback from an early stage in order to get LendingPoint to market faster.



### About LendingPoint

LendingPoint provides personal loans online for a variety of financial needs and at the point of sale.

Today, Cloud Lending continues to work with LendingPoint for enhancements to their solution and to provide 24x7 support. The agility of Cloud Lending's delivery process combined with the flexibility of their software enables LendingPoint to focus on innovation, growth and scalability.

LendingPoint is now processing  
**350,000+**  
loan applications per month

## Benefits and Result

LendingPoint successfully leveraged Cloud Lending as a technology foundation to go from concept to market in less than 90 days. Since inception, the number of loan applications processed has increased exponentially, and LendingPoint is poised for further significant volume and funding growth.

For more information about LendingPoint, please visit <https://www.lendingpoint.com/>

“With Cloud Lending we reduced an anticipated six to 12 months platform build and deployment to less than three months. This dramatically changed our go-to-market strategy and helped us realize a faster connection with consumers. Cloud Lending was the only end-to-end solution built natively on Salesforce – a strict requirement in our platform architecture. Throughout our partnership, Cloud Lending has been attentive to our specific needs, which has made it possible for us to deliver a reliable and secure cloud-based alternative to bank lending in less than 90 days.”

- Franck Fatras, Co-Founder and CTO  
LendingPoint

For more information on Cloud Lending, go to [cloudlendinginc.com](http://cloudlendinginc.com)