

Abrigo Small Business Lending is now commercially available, delivering speed and expertise to financial institutions amid big Fed rate cut

Abrigo's solution empowers financial institutions to capitalize on their top growth priority — small business lending

AUSTIN, Texas – Sept. 30, 2024 – Abrigo, a leading provider of commercial lending software and services for U.S. financial institutions, today announced that [Abrigo Small Business Lending](#) is now commercially available after a highly successful beta phase. The official launch comes at a pivotal moment as financial institutions look to enhance their small business lending capabilities and prepare for an influx of small business loans spurred by the Federal Reserve's market-moving half-point rate cut.

By automating key aspects of loan origination and designing for small business needs, the solution supercharges lenders' ability to manage increased volumes while still maintaining the human touch when needed. The enthusiasm of beta customers, who tested the platform extensively, underscores the growing need for modern, efficient lending technology.

Dan Fowler of Capital City Bank said, "With all the competition and the expectations of the customer, a small business lender can't afford to be slow. With Abrigo Small Business Lending, we have brought our approval time down to within one to two hours and set to fund immediately upon signing."

Jeremy Mays of Veritex Community Bank said, "We have committed to growing our small business lending efforts dramatically. Part of that effort means making sure we have the right loan professionals and the best tools to grow our business, which is why we are excited about Abrigo Small Business Lending."

A pivotal moment for financial institutions and growth

As interest rates drop and the industry faces significant shifts, small business lending is poised to rise and can be extremely profitable for financial institutions (FIs). Investing in purpose-built technologies like Abrigo's platform is increasingly crucial to enable lenders to process small business loans faster and more easily than with traditional processes.

Recent data from the Abrigo Customer Lending survey reveals that many financial institutions are actively seeking to grow their small business lending portfolios, recognizing that this market will be pivotal for their future success. In fact:

- 88% of FI survey respondents expect small business loan demand to increase with the Federal Reserve rate cut, but
- only 7% use a different origination process for small business vs. commercial loans.

Using the same process for complex commercial or industrial clients and community small businesses translates to a slower and less borrower-focused experience. According to a 2024 Federal Reserve Banks [report](#), 41% of small business applicants had financing needs of less than \$50K. Despite the relatively small loan size, these small business loans play a critical role in benefiting business owners and their communities by boosting revenue growth and local employment. Banks also [benefit](#) as a larger mix of small business loans in their portfolio is [associated with higher asset growth](#) rates, especially for banks with less than \$10 billion in assets.

Automating and accelerating the loan process to transform small business lending

Abrigo Small Business Lending's innovation and use of AI enables FIs to streamline loan origination, reduce processing times, and enhance decision-making for small business loans. With these capabilities, FIs can serve their communities more effectively, providing faster access to credit while lowering operational costs.

"Small businesses and the financial institutions serving them face a wide array of economic, logistical, and data challenges," said **Jay Blandford, CEO of Abrigo**. "Abrigo Small Business Lending has customers excited because it improves speed, service quality, and growth while elevating their commitment to communities and leveling the playing field against major banks, fintech companies, and alternative lenders. This technology is purpose-built to treat small businesses like small businesses, not complex commercial clients. Abrigo Small Business Lending enables speed closer to what consumer lending offers."

Important features and benefits of Abrigo Small Business Lending include:

- **Streamlined loan processing.** Speed decisioning and closing processes with configurable, straight-through loan processing for faster origination, with lender intervention when needed.
- **AI-powered, transparent loan scoring.** Assess applicants more comprehensively, ensuring that financial institutions can approve borrowers who might be overlooked by conventional models.
- **Design that ensures compliance.** Gather small business lending data seamlessly for 1071 reporting. With built-in data firewalls and permissioning features, our application collects required data to ensure unbiased lending and compliant reporting.
- **Automation with the flexibility of human oversight.** Unlike competitors, Abrigo's platform adapts and integrates manual review seamlessly, helping institutions maintain a balance between automation and human oversight.

Offering financial institutions a flexible, automated loan processing solution allows them to easily manage the influx of small business loans while driving profitable growth. And increased efficiency throughout the life of loan with an ecosystem of partners for credit report pulls, boarding to the core, e-signatures, and more means financial institutions can move fast and make big things happen for themselves and their communities.

Get started with Abrigo Small Business Lending today!

Ready to learn more?

- Check out [Small Business Lending](#) at [Abrigo.com](#).
- Come talk with us at the [Money 20/20](#) Conference in Las Vegas, October 27 – 30, at Booth #9130.
- Watch a demo of our new Small Business Lending software at the [American Banker Small Biz Banking Conference](#) on Wednesday, October 9 at 1:40 PM in Las Vegas.

About Abrigo

Abrigo is a leading provider of risk management, financial crime prevention, and lending software and services that help more than 2,500 financial institutions manage risk and drive growth in a rapidly changing world. We deliver transformational technology, product innovation, world-class support, and unparalleled expertise so our customers can face complex challenges and make big things happen.

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