



# Crowdnetic Launches Automated Loan Platform “Marketplace Lending Gateway”

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Crowdnetic, a provider of technology and market data solutions to the marketplace lending industry, today announced the launch of “Marketplace Lending Gateway” (“Gateway”), a centralized technology platform that connects loan applicants from banks and retailers to alternative funding sources through a real-time matching and allocation engine.

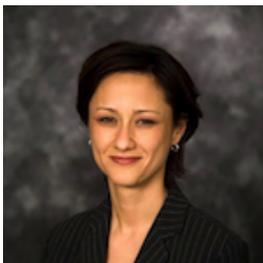


With the advent of Gateway, consumers and small businesses—whose loans may have been turned down initially for various reasons—can now receive competitive loan

offers in a matter of minutes from multiple providers.

For banks and other sources of loan referrals, Gateway provides an attractive referral alternative allowing them to connect customers to a broad range of third party loan products and to monetize loan turn-downs. Gateway is designed to support a number of loan sourcing channels including in-branch, online and email-originated loan applications.

Luan Cox, CEO of Crowdnetic, stated:



“There is a tremendous supply-demand imbalance between borrowers and lenders. Gateway provides the much-needed connection between those needing capital and those looking to invest. Through the platform, banks can provide an added service

to their clients by connecting those seeking capital through alternate routes to lenders and institutional investors.”

As part of the initial rollout of Gateway, Crowdnetic has announced partnerships with a select group of top-tier marketplace-lending platforms and a network of several hundred local and community banks. Marketplace lending partners include: Avant, CreditSuppliers, Funding Circle, Kabbage, Lending Club, Marlette Funding, OnDeck and Payoff.

Sam Hodges, co-founder and US managing director of Funding Circle, noted:



“Building strong partnerships is a core part of our growth strategy, and we’re always looking for innovative ways to extend transparent and affordable financing to more small businesses. Through Gateway, banks and other partners can leverage our strong underwriting and customer-first approach to help clients they might otherwise leave unserved. For us it’s a great way to build originations and help a new set of businesses access the capital they need to grow.”

Additionally, Gateway’s anchor banking and referral partners include Metropolitan Capital, Affinity Partnerships, First Choice Loan Services Inc. NMLS #210764, a wholly owned subsidiary of First Choice Bank, Mercerville New Jersey. First Choice Loan Services Inc. operates 14 retail loan production offices and is the program partner for Mortgage Services for Costco members’, and LoanLogics (representing a vast network of community banks, credit unions and independent mortgage banks located throughout the US).

Given the challenge of profitably sourcing and monitoring small business loans and the risks associated with consumer debt, traditional lenders have been hesitant to lend. As a result, consumers and small businesses continue to struggle to access credit. According to the FDIC, the total outstanding balance of small business loans (\$1 million or less) held on bank balance sheets at the end of Q2 2015 (\$599 billion) was down 15.8% from the peak of \$711 billion in 2008.



Gateway provides a single point of entry for a bank to access a broad array of marketplace lenders expanding the types of products that a bank can deliver to its customer base. Norman T. Koenigsberg, President and CEO of First Choice Loan Services

Inc., commented:

“The integration solution offered through Gateway is a wonderful mark of evolution in the mortgage industry and just makes sense. This partnership allows us at First Choice Loan Services Inc. to provide a higher level of service to our borrowers by providing a wider array of loan choices. The marketplace lending platform provides an opportunity for us to all win while never losing sight of what matters most which is the client.”

By partnering with Gateway, banks will now be able to maintain stronger customer relationships by referring loans into Gateway instead of turning borrowers away. Gateway also accommodates bank branding preferences by offering a variety of white label solutions designed around specific partner branding strategies.



Ultimately, Gateway offers banks a one-stop resource to integrate into this new area of alternative finance. Lending Club founder and CEO Renaud Laplanche, added:

“Lending Club is committed to becoming more useful to more people over time. We’re excited to work with Gateway to make responsible credit products available to more people.”