Point Predictive and Sync1 Systems announce partnership at Lendtopia 2024

SAN DIEGO, CA (September 11, 2024) | — Point Predictive, the leader in artificial intelligence ("AI") consumer lending fraud solutions, is excited to announce a new partnership with Sync1 Systems, the leading loan origination platform for credit unions. As of September 5th, the integration of Point Predictive's AutoPass into Sync1 Systems' platform went live, processing applications through the system. This announcement will be highlighted during Sync1 Systems' industry conference, Lendtopia, from September 10-12 in San Antonio, TX, showcasing the joint effort to bring advanced fraud detection to credit unions across the country.

AutoPass is the automotive industry's only FCRA & GLBA-compliant fraud and early payment default risk solution that allows the automation of loan application decisions to increase loan capture rates by up to 40-50% while simultaneously reducing losses by 40-50%. It addresses the growing $8B auto loan fraud problem by revealing hidden risks in loan applications, empowering credit unions to reduce losses, and automating loan approvals.

By leveraging data from more than 230 million auto loan applications, AutoPass can help credit unions reduce losses by up to 50% while also decreasing friction for their lowest-risk members by waiving unnecessary stipulations and manual reviews. Lenders can choose between the FCRA-compliant version of AutoPass, allowing it to be embedded in automated credit decisions, or the GLBA version to manage loan stipulations, depending on their specific needs.

As part of this exciting new offering, Sync1 Systems customers are eligible for a 30-day free AutoPass trial and a 20% discount on the first year's licensing fees for those who sign up by December 31, 2024.

"Credit unions are constantly searching for effective ways to combat fraud without sacrificing member experience," said Tim Grace, CEO of Point Predictive. "By integrating AutoPass into Sync1 Systems' platform, we're offering a comprehensive fraud solution that fits seamlessly into their decision systems and operations, helping credit unions both protect their assets and streamline their lending processes."

Key Features of AutoPass + Sync1 Systems Integration

- Leverages insights from over 230 million auto loan applications to detect hidden fraud risks
- Reduces credit union fraud losses by up to 50%
- Decreases friction for low-risk members by enabling auto approvals while eliminating unnecessary stipulations and manual reviews
- Available with a 30-day free trial and a 20% discount for new users who sign up before the end of 2024

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"The partnership reflects our ongoing mission to provide our credit union clients with the most advanced, reliable tools for fraud detection and risk management," said Steve Maloney, CEO of Sync1 Systems. "Announcing this collaboration at Lendtopia underscores its significance to our credit unions, and we are excited to showcase the integration's potential to transform the way they approach fraud prevention."

About Point Predictive

Point Predictive powers a new level of lending confidence and speed through artificial intelligence, powerful data insight from our proprietary data repository, and decades of risk management expertise. The company's data and technology solutions quickly and accurately identify truthful and untruthful disclosures on loan applications. As a result, lenders can fund the majority of loans without requiring onerous documentation from consumers, such as pay stubs, utility bills, or bank statements, improving funding rates while reducing early payment default losses. Subsequently, borrowers get loans faster, and lenders realize a more profitable bottom line.

About Sync1 Systems

Sync1 Systems is a credit union service organization (CUSO) and provider of cloud-based loan origination software built exclusively for credit unions. Headquartered in Austin, Texas, Sync1 serves more than 450 credit unions and 7.1 million members nationwide.

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