Zest AI integrating AI-automated credit underwriting into Sync1 Systems' lending services

Lenders using Sync1 Systems' LOS can now take advantage of Zest AI's accurate, efficient underwriting technology

LOS ANGELES, CALIF., June 28, 2023 — PRNewswire — With this new partnership, Sync1 Systems, an industry leading cloud-based Loan Origination System, will integrate AI-automated credit underwriting into their LOS through Zest AI's technology. The integration will provide credit unions partnered with Sync1 Systems with access to Zest AI's automated decisioning technology, fueled by more accurate and inclusive lending insights.

"We are excited to partner with Zest AI to offer our clients a more advanced and effective lending platform," said Steve Maloney, Sync1 Systems CEO. "We are always looking for ways to improve our technology and provide our clients with the best possible lending experience. This partnership with Zest AI is a significant step forward in achieving that goal."

Zest AI integrating with Sync1 Systems' LOS enables credit unions to seamlessly leverage AI-automated underwriting and make better credit decisions, all without major changes to their current technology practices. Zest AI's automation power also gives credit unions the ability to monitor and quickly respond to shifts in market conditions — keeping credit unions agile and efficient during fluctuations in the economic climate.

"We're excited to be partnering with Sync1 Systems to add AI-automated underwriting into their LOS tech stack," said José Valentín, head of corporate development for Zest AI. "Enabling lenders with efficient, automated decisioning means that more borrowers have access to credit, quicker, which has always been our top priority."

AI-automated underwriting delivers deep insights and accurate credit analysis for more borrowers. When this data is applied to Zest AI's de-biased machine learning algorithms, lenders can see an average increase in approvals of 25 percent without increasing their risk tolerance. Increases in approvals go up to around 40 percent when specific protected class demographics are defined in analysis.

"East Idaho Credit Union wants to deliver best-in-class digital experiences to our members and having Zest AI's automated underwriting capabilities delivered through Sync1 Systems LOS will allow us to make faster, fairer credit decisions to power our lending capabilities," said Jenny Stanford, Director of Consumer Lending at East Idaho Credit Union.

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About Zest AI

Zest AI is a tech company on a mission to make fair and transparent credit accessible for everyone. Since 2009, we've worked with financial institutions to provide AI-driven credit solutions to their borrowers. Today we work with all types of lenders — but especially credit unions — to democratize underwriting automation and equitable credit decisioning. Learn more at Zest.ai and connect with us on LinkedIn.

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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