

LendingFront Raises \$4 Million to Help Lenders Modernize Small Business Lending With Cloud Lending Software Platform

LendingFront's white label software platform allows banks and financial institutions to modernize and streamline small business lending operations.

NEWARK, NJ, USA, January 10, 2019 /EINPresswire.com/ -- [LendingFront](http://LendingFront.com), a leading small business lending software provider, today announced it has raised a \$4 million Series A funding round led by Information Venture Partners with participation from Newark Venture Partners, Revel Partners, Contour Venture Partners and existing investors Struck Capital, ValueStream Ventures and Las Olas VC.

The funding will be used to help deliver LendingFront's end-to-end white label software platform to more banks and financial institutions, giving them access to the most sophisticated technology in the market for originating, underwriting and servicing small business credit – a \$600b+ market, according to the U.S. Small Business Administration.

"Traditional financial institutions need new tools to serve the evolving needs and expectations of small business owners," said Jorge Sun, Co-Founder and CEO of LendingFront. "LendingFront allows banks to compete with technology-based lenders and keep up with the changing regulatory environment."

Co-founders Jorge Sun (CEO) and Dario Vergara (CTO) are pioneers in this field, having met while on the founding management team of OnDeck (NYSE: ONDK), with Sun serving as the company's first Chief Credit Officer and Vergara as the first head of technology. They have led teams that developed and implemented modern credit and technology infrastructure at a number of leading financial institutions. Together, they founded LendingFront with a vision to deliver this kind of next-generation technology to the wider range of credit providers that serve the majority of small business borrowers.

"We know first hand that legacy lending technology can be cumbersome and inflexible, and often fails to meet the needs of the current market," said Dave Unsworth, Co-Founder and General Partner of Information Venture Partners. "There is a significant demand for cloud-based SMB lending products – and LendingFront offers incumbents tools that allow them to improve functionality, accessibility and simplicity."





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Jorge Sun, Co-Founder and CEO of LendingFront

Funding from the Series A financing will be used to expand their team hiring for sales, marketing and engineering roles.

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About LendingFront

LendingFront is a complete white-label small business lending and credit platform. LendingFront offers a set of integrated or standalone modules covering all aspects of

the financing process including application intake and workflow, underwriting, decisioning, offer presentation, monitoring, and servicing. The LendingFront Platform also offers clients the ability to automate as much of the lending process as they choose, while retaining full control and manual oversight where desired. Current clients range from fast-growing online-only credit providers to \$10bn+ financial institutions. The founding team includes pioneers in small business lending technology from American Express, Capital One, and OnDeck and others. To learn more information, visit www.lendingfront.com

About Information Venture Partners

Information Venture Partners is a Toronto-based team of experienced venture capital investors that focus on early-stage companies in B2B FinTech and Enterprise SaaS. Current investments include BigID, Coconut Software, Flybits, Knowtions, LendingFront, PostBeyond, Q4, Sensibill, Verafin and YayPay. For more information, visit www.informationvp.com or on Twitter or on LinkedIn.

Jennifer Solomon

LendingFront

+1 212-235-7378

[email us here](#)

Visit us on social media:

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