

IDS Hits Record 20 Go-Lives in 2020

IDS Hits Record 20 Go-Lives in 2020 - Growth fueled by IDScLOUD, which now has \$36B of committed net asset value (NAV) on the platform



Asset Finance
Technology

IDS Asset Finance Technology

MINNEAPOLIS, MN, UNITED STATES,
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IDS, a leading provider of asset and equipment finance technology announced today that it has exited 2020 hitting multiple company milestones including 20 go-lives of its industry leading technologies and crossing the \$36B mark of committed NAV on the [IDScLOUD](#) platform. This growth supports leading financial firms moving to the cloud as they look to grow and thrive through the current market challenges. This also demonstrates IDS' ability to deliver world-class solutions without the need to be on-site.

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David Hamilton, IDS CEO

“2020 was a challenging year for everyone with the disruption of business-as-usual, but it also has forced a number of business changes, including the adoption of cloud technology, which is helping forward-looking firms succeed through these challenging times,” stated David Hamilton, CEO of IDS. “IDS is committed to helping our

customers succeed and have invested in building the products to support their growth. The significant achievements of the team in 2020 provided strong market-based validation that our technology products are aligned with the market's needs.”

IDS 2020 highlights:

20 Customers Go-Lives

With customers shifting to remote work, the IDS team quickly switched to remote onboarding and implementation, including data migration. This was enabled through implementation of best practices for remote deployment and support built on IDScLOUD, a 100% software-as-a-service (SaaS) solution.

“I could not be more pleased with the results from this year and the ability of the IDS team to lean into the task of delivering 20 go-lives remotely,” stated Katie Emmel, COO of IDS. “Many equipment finance organizations were faced with the challenge of continuing to hit their targets

with their team working remote. IDS was able to meet the demand of the market with an established cloud-based solution. It is this flexibility and customer centric focus that continues to drive IDS to provide market leading technology.”

Cloud Security Validation With SOC Certifications

In 2020, IDScloud™ completed a rigorous and comprehensive audit conducted by an independent third-party resulting in being awarded System and Organization Control (SOC) 2 type II and SOC 3 security certifications. These certifications recognize that IDS has met comprehensive trust service principles established by the American Institute of Certified Public Accountants (AICPA) related to security, availability, confidentiality and process integrity for its IDScloud origination and equipment finance portfolio management platform. IDS has made the full report for the SOC certifications available on our website.

Customer Support Through the Pandemic

In 2020, the IDS team was able to quickly respond to the needs of our customers with technology solutions that supported them through the changing business environment. The IDS team delivered new solutions and tools to help our cloud-based and on-premise customers service and support their customers through the pandemic. These offerings included:

- Portfolio Risk Visualizer – New SaaS offering developed in under six weeks providing customers with a near-real time view of COVID infections rates in the locations where the lessor has contracted assets. This view allowed customers to understand and anticipate potential deferral request from their customers.
- Negative Interest Rates – With the U.S. fed dropping interest rates to historic lows, credit spreads had the potential to go negative. IDS delivered an update to [InfoLease®](#) to ensure support of negative interest rates.
- Mass update utility – Customers were looking for a more efficient way to handle bulk restructures and deferrals across their portfolio. IDS delivered new tools to ensure they could serve the needs of their customers.

About IDS

The scalability, flexibility and economy of our cloud solution, IDScloud, makes IDS best-in-class asset finance software accessible to banks, independents and captives of all sizes. The solution offers an easy-to-consume, pay for what you use, cloud-based SaaS offering. From beginning to end of the leasing process — applications and documentation to contract terms and payments — IDScloud provides tools to help businesses respond to deals quickly and reduce operating costs.

Headquartered in Minneapolis, MN, the company also has offices in the United Kingdom, Australia and India.

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