

Solifi Wholesale Finance further enhances dealer and lender experience

Solifi's recent enhancements include additional functionality to augment dealer and lender experience for customers in North America

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/EINPresswire.com/ -- [Solifi™](#), a global fintech software partner for secured

finance, announced the latest product enhancements for its wholesale finance solution. The 2023 releases include several new features designed to provide North American customers with an enhanced lender and dealer experience, such as expanding functionality for captive lenders and syndication support, and maximized business process efficiency.



“We are pleased to offer additional value to our wholesale lenders and their dealer customers with these new features,” says Bill Noel, Chief Product Officer at Solifi. “With our 2023 releases, our SaaS-based wholesale solution better supports our customers with functionality which provides lenders with the flexibility of reducing manual tasks through automation, as well as a streamlined portal aligned with the dealers’ requirements”.

Captive lender support

- Solifi’s comprehensive platform for captive lenders offers integrated support for traditional inventory financing and open account (also known as parts and accessories) financing;
- Dealers and suppliers can manage inventory and open account facilities via the wholesale portal. Typically, open account lines contain a mix of debit and credit invoices. With the current enhancements, dealers can self-service the application of supplier credits across inventory and open account lines as a substitute for cash;
- Dealers have the option to self-determine how credits are applied or ask the wholesale system to intelligently manage the offset. In addition to the portal self-service functionality, Solifi Wholesale uses automation to find and open credit items, and intelligently use them as a cash equivalent offset principal balances on a custom schedule;
- Automated credit processing simplifies credit applications to current receivables, using manufacturer credits to settle bills without dealer intervention. This reduces paperwork and manual effort for captive lenders, decreasing outstanding receivables and cutting costs while

also easing dealer workload. Manual credit review and approval is eliminated, expediting credit applications and reducing interest expense. This feature also relieves the dealer's credit line, enabling faster inventory purchases;

Syndications support

- The current trend towards larger dealer groups has led to an increase in loan syndication activity. Solifi has been improving its support of both lead and passive syndication (participation) with simpler reconciliation, better account statements, and detailed reporting on participation loan transactions. Captive lenders can leverage enhanced automation for periodic reconciliation, interest, and fee accrual in payments. They can also diversify portfolio risk by involving additional participants in large loans through the integrated workflow, providing a streamlined operation. The manual reconciliation process is eliminated, and lenders receive a comprehensive view of syndication balances and interest/fees earned (lead) and due (passive);

Workflow efficiency

- Enhanced user experience on the portal with streamlined navigation and intelligent presentation of workflow, data and screens based on the types of loans active with each borrower. Users save time with a customized yet functional system interaction, aligned with a dealer's unique needs and workflows.

Get in touch to find out how Solifi can enhance the dealer and lender experience and streamline wholesale finance business operations.

About Solifi

Solifi is a leading global organization delivering a solid financial technology foundation for equipment, working capital, wholesale, and automotive finance firms. At Solifi, we believe that commerce is only as strong as the system it runs on. Our mission is to reshape finance technology by bringing together proven solutions into a singular powerful technology platform designed to help you protect and scale your business. We guard your company by being precise and reliable, we guide you to success by combining powerful technology with proven expertise, and we help you grow by unleashing the potential of your business. For more information, please visit www.solifi.com.

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