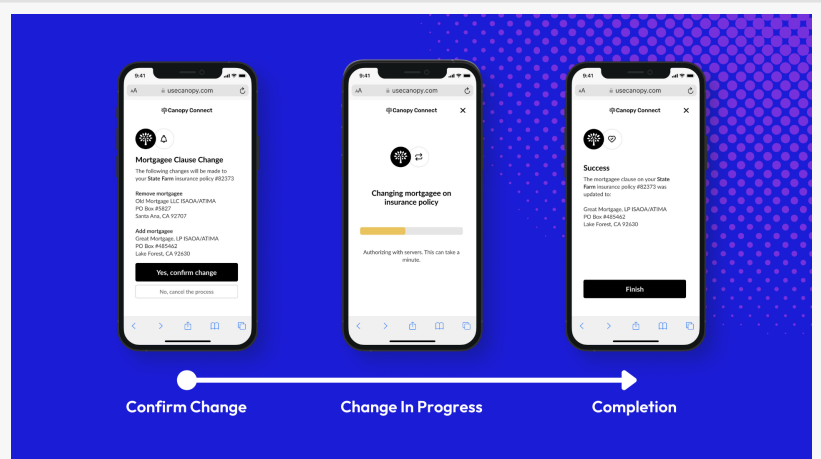


Canopy Connect Enables Lenders to Verify and Update Borrower Insurance Information

Lenders can update mortgagee clause on homeowners' insurance policies instantly

BEAVERTON, ORE, US, October 12, 2023 /EINPresswire.com/ -- [Canopy Connect](https://www.canopyconnect.com/), the leading platform for collecting, verifying, and monitoring insurance information, today announced the ability for mortgage servicers and home lenders to make changes to homeowners insurance policies using Canopy Connect's consumer-permissioned technology.



Canopy Connect workflow for updating insurance mortgagee clause

Now, Canopy Connect's lending clients and partners can request edits to the mortgage company or lien holders on an insurance policy. The borrower receives a notification to confirm or deny the change instantly.

“

By enabling the ability for lenders, loan servicers, and banks to request insurance edits directly from the borrower, we're able to remove a bottleneck in closing and servicing loans”
Tolga Tezel, founder and CEO of Canopy Connect

“We've listened to the feedback from our lending partners and found a way to cut days off the loan approval time and reduce cost,” said [Tolga Tezel](#), founder and CEO of Canopy Connect. “By enabling the ability for lenders, loan servicers, and banks to request insurance edits directly from the borrower, we're able to remove a bottleneck in closing and servicing loans.”

In the past, making a simple change to the lien holder would typically take three to five business days or even longer. However, after implementing Canopy Connect, this

process can be completed within minutes.

Canopy Connect's mortgage solutions allows lenders and servicers to verify homeowners insurance information in seconds, then streamlines the process to add, edit, or remove a mortgagee from the policy through consumer authorization. Canopy Connect's integrations

cover over 91% of the homeowners insurance market. Learn more at: <https://www.usecanopy.com/solutions/loan-servicing>

About Canopy Connect

Canopy Connect enables businesses to verify insurance information directly from carriers in seconds, resulting in a better client experience and enhanced workflow. Through its consumer consent-driven data sharing technology and secure cloud infrastructure, Canopy Connect enables insurance agencies, insurance carriers, lenders, and insurance innovators to deliver delightful, intelligent, and frictionless insurance services.

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