

## Solifi announces Codat integration is now available on Open Finance Platform

The added out-of-the-box functionality will bring considerable value to Solifi asset-based lending customers

MINNEAPOLIS, MINNESOTA, UNITED STATES, April 16, 2024 /EINPresswire.com/ -- <u>Solifi</u>, a global fintech software partner for secured finance, announced the completion of



finance, announced the completion of the integration with Codat, a leading provider of enhanced-connectivity automated solutions.

The out-of-the-box functionality enables asset-based lending (ABL) firms to make smarter, faster and actionable credit decisions. Using pre-built APIs, the integration with Codat permits consented business data, such as accounts receivable and debtor information, to securely integrate into operational systems in real-time, providing ABL customers with a more comprehensive view of risk.

Accessing real-time collateral information is a common challenge for ABL lenders. Codat removes the need for manual processes, improving both efficiency and accuracy. The integration enables automatic debtor credit limit imports, ensuring real-time availability without borrower or lender file processing, while enhancing borrower health accuracy and automating manual tasks. Lenders can also monitor accounts receivable changes and ineligibles more frequently, with data pushed by the borrower or pulled by the lender.

"Readily available as part of our ABL solution, this integration empowers lenders with enhanced real-time insights and analysis," says Bill Noel, Chief Product Officer at Solifi. "Our customers can now make more informed lending decisions with reduced risk and higher profitability."

Solifi's partnership with Codat equips ABL organizations with tools to retrieve real-time data for the most accurate views into collateral value, covenant compliance, and the overall borrower's financial strength.

Contact us to learn more about Solifi's secure and scalable ABL SaaS-based solution on Open Finance Platform.

About Solifi

Solifi is a leading global organization delivering a solid financial technology foundation for equipment, working capital, wholesale, and automotive finance firms. 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. IFor more information, please visitI<u>www.solifi.com</u>.

## About Codat

Codat is the universal API for small business data. Codat's API provides real-time connectivity to enable software providers and financial institutions to build integrated products for their SMB customers. Codat clients range from corporate card providers and forecasting software to lenders, and use cases span automatic reconciliation, loan decisioning, and more. Codat was founded in 2017 and has offices in London, New York and Sydney. For more information, visit <u>www.codat.io</u>.

Michelle Lansdowne Solifi +1 612 851 3200 email us here Visit us on social media: LinkedIn

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