

Allied Credit selects Solifi's end-to-end automotive lease solution

Solifi's market leading automotive finance solution will support the financier's growth and new product expansion in the Australian market.



MINNEAPOLIS, MN, UNITED STATES,
October 29, 2024 /EINPresswire.com/ --
Solifi, a global fintech software partner

for secured finance, announced that Allied Credit Group, an Australian-based automotive and equipment finance organization, will implement the company's Open Finance Platform SaaS solutions in support of its Automotive novated lease offering.

A novated lease is a salary packaging option that allows employees to pay for a vehicle and its running costs from their pre-tax salary. It is a three-party agreement between an employee, their employer and the financier. It is a popular offering in the Australian market due to preferential taxation, especially for EVs.

As part of Allied Credit's aim to take advantage of a growing market opportunity, the business sought to work with a proven solution provider. Solifi has supported novated leases for customers in Australia for many years, making the provider the obvious choice for the financier.

"Allied was looking for a provider with a track record of successful delivery and assessed Solifi to be the superior solution. We have been supporting novated leases for other Australian financiers for many years" said Duncan Smith, Managing Director - APAC at Solifi . "Our SaaS model is aligned to Allied Credit's overall strategy and allows them to get product to market quickly and efficiently."

"It is important for Allied to get up and running quickly to diversify our product offering for the benefit of our current and future partners," said Jon Moodie, CEO at Allied Credit. "We believe that Solifi's end-to-end solution will get us to market and importantly drive speed-to-value quickly, and our previous experience of working with Solifi gives us comfort that we can work collaboratively with them to deliver a market-leading solution".

“We have plans to create some unique competitive advantages for Allied in the novated lease segment, and we are actively considering how we can use the configurability of Solifi’s solutions to later bring additional leasing products to market,” said Brett Morgan, Allied Credit Head of Leasing.

About Solifi

Celebrating 50 years of business, Solifi is a Fintech 100 provider 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. For more information, please visit www.solifi.com.

About Allied Credit Group

Allied Credit was established in 2010 to meet the demand from vehicle and equipment manufacturers, distributors, and dealership groups to provide branded retail and floorplan finance solutions. Its initial growth came from partnering with some of Australia’s biggest names in motorcycling, marine and recreation vehicles. Since 2018, Allied Credit has successfully offered a range of finance solutions for the automotive industry.

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