Exela Technologies Launches New Invoice Financing Platform

May 07, 2018

Fintech solution will debut at Finovate Spring 2018 Conference

IRVING, Texas, May 07, 2018 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela") (NASDAQ:XELA), a global business process automation (BPA) leader, today announced the launch of Zuma, a cloud-based rapid integration multi-industry lending platform. The platform will support both traditional and alternative asset classes, as well as alternative sources of lending. Zuma will debut with a live demonstration on Tuesday, May 8, 2018, 9:30 a.m. PDT at Finovate Spring 2018, a global, invite-only fintech conference.

Zuma was initially developed to address the large and underserved invoice lending market for businesses, which has been hampered by high underwriting costs. The invoice financing platform allows banks to automate their underwriting processes so that they can create accounts receivable-based lending solutions to compete in the approximately $3 trillion factoring market. Since initial development, Zuma has expanded to cover additional borrowing sectors including mortgages, personal and government-sponsored loans, and auto loans thus enabling other, non-traditional investors such as institutional investors to match their risk and sectors profiles against the desired sector and participate in the lending marketplace. Zuma is a natural expansion for Exela, with Exela's platforms helping to enable billions of dollars of loans.

As a white-labeled product, Zuma seamlessly and rapidly integrates with a lender's existing backend lending system. When coupled with Exela's BPA suite, Zuma will also support:

- Automated risk scoring and underwriting based on existing bank lending guidelines
- Exception resolution, including direct client engagement when loan packages are incomplete
- Data retrieval and entry from existing client accounting systems, such as QuickBooks

"We are excited to launch and demonstrate the Zuma platform at Finovate Spring, and to show conference participants and customers how our technology can help automate underwriting processes," said Ron Cogburn, CEO Exela Technologies. "Our team will continue to explore new technology-enabled solutions that improve the lives of our customers, and work to automate business processes."

To speak with someone to learn more about Zuma, contact Cisco Liquido: Cisco.liquido@exelatech.com.

About Exela:
Exela Technologies, Inc. (“Exela”) is a global business process automation ("BPA") leader combining industry-specific and industry-agnostic enterprise software and solutions with decades of experience. Our BPA suite of solutions are deployed in banking, healthcare, insurance and other industries to support mission critical environments. Exela is a leader in work flow automation, attended and un-attended cognitive automation, digital mail rooms, print communications, and payment processing with deployments across the globe.

Exela partners with customers to improve user experience and quality through operational efficiency. Exela serves over 3,500 customers through a secure, cloud-enabled global delivery model. We are 22,000 employees strong at nearly 1,100 onsite client facilities and 150 delivery centers located throughout the Americas, Europe and Asia. Our client list includes 60% of the Fortune® 100, along with many of the world’s largest retail chains, banks, law firms, healthcare insurance payers and providers and telecom companies. Find out more at www.exelatech.com.

Follow Exela on Twitter: https://twitter.com/exelatech

Follow Exela on LinkedIn: https://www.linkedin.com/company/11174620/

About Zuma Liquidity Solutions:
Zuma emerged to address the large and underserved lending market which is limited by high-costs and lack of automation. Zuma’s automation enabled lending platform allows institutions to tap new markets, offering lenders the ability to focus on a particular sector. As a white-label product, Zuma is in discussion with banks and alternate liquidity providers that have expressed interest in the platform.

The lending marketplace will allow institutional investors to register and utilize auto-invest algorithms to match their institution’s risk and sector preferences, allowing for portfolio diversification. The marketplace will consist of five borrowing sectors: Business, Mortgages, Personal, Government-sponsored, Auto.

For Liquidity Institutions, ZLS serves as a platform to make invoice financing a more cost-efficient and transparent process; from borrower acquisition to credit decisioning and payment settlement. We make it more profitable to diversify your portfolio into invoices as an alternative low-risk asset; the auto–invest machine learning algorithms match your institution’s risk preferences to invoice investments. Find out more at https://zuma.global/zlsweb/

Follow Zuma on Twitter: https://twitter.com/@ZumaHQ

Follow Zuma on LinkedIn: https://www.linkedin.com/company/zumatechnologies/