



Factsheet – FlashSpread

Automate financial spreading to reduce processing time and increase productivity for banks and credit unions

Convert scanned tax returns into comprehensive financial reports and analysis with little to no human interaction. Enable banks and credit unions to make error free, data-driven credit decisions in real time.

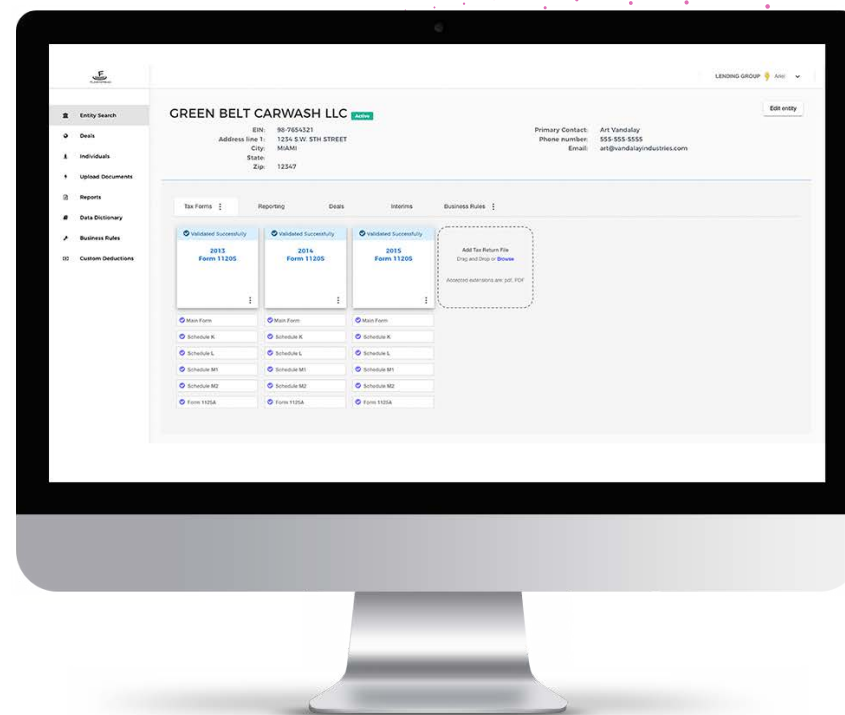
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FlashSpread is an accurate, fast and easy-to-use tax return analysis software that allows Small Business Lenders, such as myself, to focus on analysis and not data entry."

Director of SBA Lending
Florida Bank

Credit analysis, as the first step in loan approval as well as the annual reviews processes, is time-consuming. Lenders are tasked with the manual data entry of both tax returns for new applications alongside each of the loans in their portfolio in annual reviews.

In order to spread financial statements, credit officers need to ensure all figures extracted from tax return are error free. Automating the data entry process would lead to faster, more accurate analysis and consequently quicker decision-making. Therefore, the FlashSpread solution offers lenders a quick, easy and highly accurate automated tax return spreading, resulting in an increase in loan approvals and competitiveness.



FlashSpread user interface shown above

How it works

Spreading financials is a time-consuming first step in a loan approval and review process. Deploying automation provides more accuracy but ultimately a quicker analysis and faster turn-rotation decisioning due to the removal of manual data entry. FlashSpread's solution offers instant conversions of scanned business and personal tax returns into complex and comprehensive financial reports with little to no human interaction. This enables lenders to make error-free, data-driven, credit decisions in real time.

FlashSpread is able to process tax returns in less than 1 minute on average and spread an entire deal in under 5 minutes, which is at least 96% faster than doing it manually. Customers have reported that approximately 70% of the files received are scanned copies. FlashSpread handles scans, with low DPI (dots per linear inch) in printed documents, watermarks, hole punches, rotations, etc. In addition, the solution can identify incorrect values and

manually adjust them, ensuring 100% confidence in data accuracy. FlashSpread further offers a validation tool to allow users to edit any values in the tax return and reports, while viewing the original file side-by-side.

The turnkey solution is integrated with Fusion CreditQuest over FusionFabric. cloud platform. The integration empowers financial institutions to reduce processing time by 96% and increase productivity by 22%, thus improving the overall loan decision-making process. After the lender initiates a loan in Fusion CreditQuest, as a part of the institution's process the client will provide tax returns either in wither digital or scanned PDF form. The FlashSpread portal then guides the institution on the upload process and uses proprietary algorithms to extract and digitize information converting it into digital asset that will be available for upload directly into Fusion CreditQuest's Financial Analyzer API with 100% accuracy.

Why FlashSpread?



Eliminate data entry, manual work and enable multiple files to be uploaded, while enhancing the speed and accuracy of extract from any tax return media.



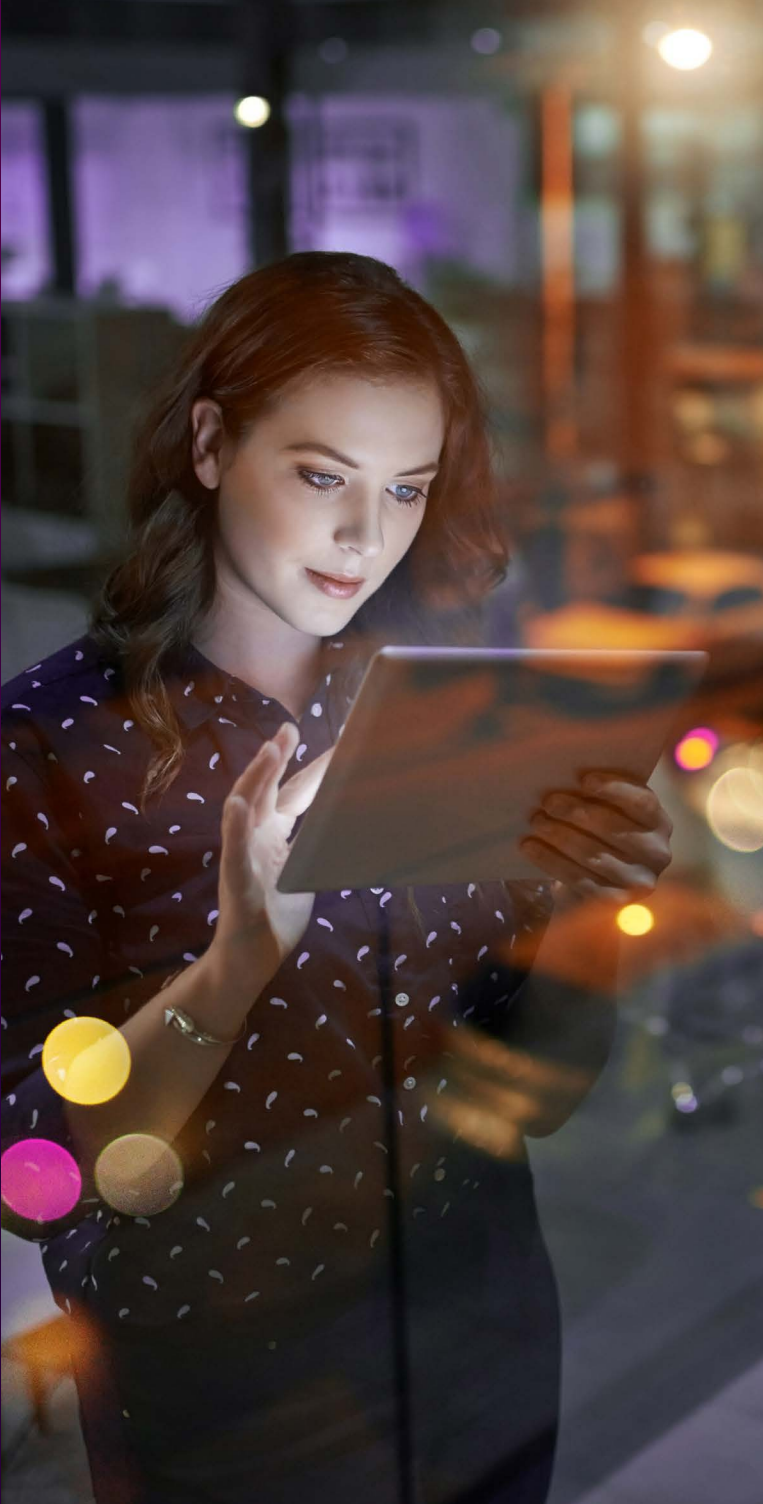
A secure document portal for institutions to upload tax returns to analyze extracts for loan decisioning.



Leverage the fluidity of the tax return and proprietary algorithms to catch any errors or omissions due to poor image quality, watermarks or incorrectly prepared tax returns.



Convert PDF's and scanned tax returns into financial reports with a single button.



**FlashSpread saves
458 hours per year,
per underwriter,
resulting in 22%
productivity gain
and a 96% reduction
in processing time.**

Key benefits



Increase revenue

Review loans up to 12 times faster by removing the manual process involved in loan origination, ensuring time and resources can be used for more productive revenue generating activities.



Reduce cost and risk

FlashSpread converts scanned or digital business and tax returns from PDFs into digital assets that can be uploaded directly into FusionCreditQuest-FinancialAnalyzer for building of global cash flow and debt service analysis. This reduces the cost and risk related to the loan approval and review process, especially given the amount of deals that ultimately do not come to fruition.



Improve efficiency

Automating financial analysis and the removal of manual entry improves efficiency dramatically by reducing processing time, increasing productivity and improving the decision-making process.

Contact us

About Finastra

Finastra is building an open platform that accelerates collaboration and innovation in financial services, creating better experiences for people, businesses and communities. Supported by the broadest and deepest portfolio of financial services software, Finastra delivers this vitally important technology to financial institutions of all sizes across the globe, including 90 of the world's top 100 banks. Our open architecture approach brings together a number of partners and innovators. Together we are leading the way in which applications are written, deployed and consumed in financial services to evolve with the changing needs of customers. Learn more at finastra.com

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