



NEWS

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Verifacto™ a leading provider of Insurance Tracking and Risk Management Company announces the launch of a Collateral Protection Insurance (CPI) Technology. This solution brings the most innovative CPI program to the market plus leverages automation and compliance.

Verifacto™ is excited to announce this new technology empowers auto finance companies, auto dealers, credit unions, and banks to quickly pinpoint customers in default on their insurance and effectively place CPI while compliance is monitored by the software

Verifacto's technology is designed to improve the way lienholders track the insurance status and customers' insurance risks. This platform includes an interactive dashboard with built-in email and SMS functionality, enables auto dealer and auto finance companies to send insurance notices to customers, in the event that they have insurance deficiencies or cancellation of their existing insurance policy.

Verifacto™ now enables their clients to place a CPI policy and manage the entire placement and removal process. Compliance, which is a very important component, is imbedded into the software, controlling and enforcing lenders to follow the compliance requirements for each state. Verifacto™ developed an automated software as a service solution to minimize the lender's overhead, managing and controlling the CPI process.

"The new CPI Program combined with innovative technology, enables us to improve upon our mission of providing secure solutions for our clients to manage and mitigate their lienholder responsibilities, while maximizing their financial and operational efficiencies and profits," said Hezi Moore CEO of Verifacto™. "Providing our clients with the most advanced CPI management and control work flow solution, will improve upon our overall value propositions in what we can offer automotive dealers and auto finance companies."



“We have first-hand and immediate knowledge when a customer defaults on their insurance, and we’re the perfect partner to help lenders place CPI and minimize risk. This program also helps customers to get back into compliance on their car loans,” said Enrique Castiblanco, Vice President of Sales of Verifacto™. “We’re excited to bring to the market a CPI solution that is efficient and imbedded with compliance control to protect lenders.”

About Verifacto™, Inc.

Verifacto™ is a risk management technology company providing Insurance tracking with focus on improving the ways auto lenders and borrowers connect with information. Their system tracks insurance status and compliance for lienholders and additional insured combined with loan payment reminders and smart recovery. Verifacto™ provides real time insurance status combined with loan payment status on thousands of auto loans to help lenders minimize risk and maximize profits. For more information, visit <https://verifacto.com>.