



DIGITAL LOAN FORGIVENESS SOLUTION

SBA Paycheck Protection Program



AUTOMATING THE LOAN FORGIVENESS PROCESS AND REDUCING THE NEED FOR MANUAL REVIEW

Recent regulatory changes have affected the timing and process for loan forgiveness applications.

Lenders will be receiving Loan Forgiveness applications over the next two years, and volumes will fluctuate from time to time. The introduction of the 3508EZ form adds complexity for lender processing and creates a greater need to guide borrowers through the complicated application process. Digital solutions and automation can help lenders meet and overcome these new challenges.

Benefits for banks and lenders

- Automatically process applications over the next 2 years, to avoid overloading employees while managing risk
- Deliver simple and intuitive user experience to guide borrowers through a complicated application process
- Flexibility to quickly and easily incorporate updates to ensure compliance with latest regulatory changes

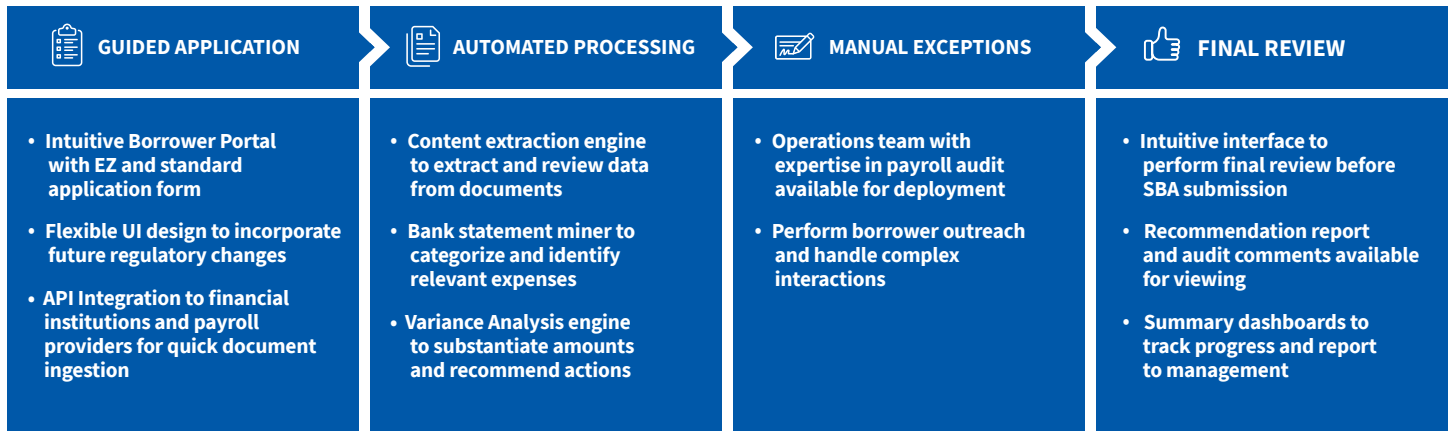
Advantages with EXL

- Deep domain expertise in commercial banking** including supporting PPP loan originations across multiple lenders
- Proven payroll audit platform** used for millions of workers' compensation audits, has been customized to support the PPP forgiveness process
- Segmented approach** combining automated solutions with manual operations to optimize processing of simple and complex loan applications

EXL's End-to-End Support for SBA PPP Loan Forgiveness

Built with modular components, our solution automates the forgiveness process and reduces the need for manual review. Leveraging years of experience in payroll audit, we have designed a digital experience with automated document ingestion and variance analysis, leaving only a subset of applications for manual review. Our operations team will review these applications and sent it to the lender to approve and complete the good faith review.

This solution delivers the rigor and accuracy while optimizing lender effort and cost, simplifying the process into four steps:



SOLUTION ACCELERATORS



Digital capabilities



Advanced analytics



Process transformation



Subject matter expertise



Data partnerships



Operations support

Why EXL

8 of the top 10 Global banks and numerous Fintechs partner with us

15+ years' experience with small business lending

Leader Everest Group's "Advanced Analytics & Insights Services PEAK Matrix™ Assessment 2020"

Leader "IDC MarketScape: Worldwide Analytics for Business Operations Services 2019 Vendor Assessment"

Niche Gartner "Magic Quadrant for Data and Analytics Service Providers" (2020)

Major Contender Everest Group's "Financial Crime and Compliance (FCC) Operations Services PEAK Matrix™ Assessment 2020"

Disruptor Avasant "Applied AI & Advanced Analytics Services RadarView™ 2019"

About EXL

EXL (NASDAQ: EXLS) is a leading operations management and analytics company that helps our clients build and grow sustainable businesses. By orchestrating our domain expertise, data, analytics and digital technology, we look deeper to design and manage agile, customer-centric operating models to improve global operations, drive profitability, enhance customer satisfaction, increase data-driven insights, and manage risk and compliance.

Headquartered in New York, EXL has more than 32,800 professionals in locations throughout the United States, the UK, Europe, India, the Philippines, Colombia, Australia and South Africa. EXL serves multiple industries including insurance, healthcare, banking and financial services, utilities, travel, transportation and logistics, media and retail, among others. For more information, visit www.exlservice.com.

For more information about EXL's PPP Forgiveness program or other banking services, please email us at sba.ppp@exlservice.com