



Flatiron Financial Selects Cypress Software's Mark IV Software, DealerTrack Interface

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NORTH RICHLAND HILLS, Texas — Flatiron Financial Services Inc. of Centennial, Colo., has selected Cypress Software Systems LP's Mark IV consumer loan automation platform and DealerTrack Interface to automate the company's indirect automotive financing operations.

"We chose Cypress' Mark IV system for its well-thought-out user interface, as well as the highly configurable workflow management options for control of the credit application and funding process from start to finish. We also found the ability to easily configure and implement multiple custom scorecards a huge differentiator," said Stephen Thompson, EVP and CIO of Flatiron Financial. "The built-in DealerTrack interface, which could potentially allow hundreds of automotive dealerships to submit electronic applications, is the 'icing on the cake'."

The DealerTrack Interface allows auto dealers to seamlessly submit an applicant's loan information to financial institutions using Mark IV. Mark IV, then, automatically sends the application through credit review and underwriting, enacts the institution's loan policies and returns a quality loan decision to the dealer — via DealerTrack — within seconds. Cypress provides these tools to financial institutions with the goal of speeding a quality loan decision back to the applicant or the dealer.

"Flatiron Financial Services is known for its strategic use of technology, a laser-sharp focus on customer service and business processes that exceed client expectations," said Stephen G. Sargent, president and chief executive officer of Cypress Software Systems. "We expect that Mark IV and DealerTrack will help them continue to deliver those qualities from their automotive financing operations."

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