

What's luring fintechs into auto lending?

July 09, 2020

Member **Robert Savoie** (Cleveland) was quoted in "What's luring fintechs into auto lending?" in *Auto Finance News* (subscription required).

The article outlines various benefits that the auto finance industry offers to fintech companies, including minimal regulatory hurdles and the opportunity to diversify credit offerings. Some of Robert's quotes include:

"When [fintechs] look to pivot into a new sector, direct auto secured lending makes a lot of sense due to the significant overlap of the regulatory framework between direct unsecured loans and direct auto secured loans, which necessarily requires fewer resources to develop as a second product as compared to other verticals, such as mortgages and student loans." ...

"The synergy between direct unsecured loans and direct auto loans allows them to utilize much of the technology platform they have already built to facilitate loan originations without friction and at a lower cost," Savoie said. "Which again makes it a more attractive credit vertical when compared to mortgage loans or open-end credit," he added.

[Read the full article here.](#) (subscription required)

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