

# LenderCity Chooses FinKube's ELSA AI-Powered Virtual Assistant

DALLAS, Texas, Jan. 18, 2019 (SEND2PRESS NEWSWIRE) – **FinKube**, a company that provides AI-powered Platform-as-a-Service solutions for a range of industries, announced today that St. Louis-based LenderCity has successfully deployed ELSA, FinKube's Electronic Loan Services Assistant. The mortgage industry's first chatbot is already interacting with prospective borrowers on the LenderCity website.



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“Consumers want immediate answers to their home finance questions and ELSA is smart enough to provide the information they need and gather the information we need to prequalify the borrower,” said Gregg Harris, principal at LenderCity. “We know we need to respond very quickly to borrower requests for information, but we also want to capture as much information from them as we can, without taking up the loan officer’s time. FinKube’s ELSA is the answer.”

ELSA is the industry’s first intelligent assistant and uses AI and machine learning to enhance the origination process from origination to close. Her AI is powerful enough to gather borrower information, render decisions, automate time-consuming tasks and help lenders produce fully compliant mortgage loans

in as few as 20 days, though she is well versed in any form of consumer lending.

“American home buyers still want to visit with a live loan officer before signing on a new mortgage, but it’s not efficient to spend the loan officer’s time in conference with borrowers who do not qualify,” said Jorge Sauri, founder and CEO of FinKube. “At the same time, those borrowers who do qualify expect to have their questions answered immediately. They don’t want to wait for a call back. They want to feel like they are in control. Most chatbot technology cannot offer that, but ELSA does.”

With ELSA, LenderCity is able to hyper personalize the home finance transaction at every stage. Studies have shown that this

- Reduces customer acquisition costs by 50-80%
- Increases engagement and conversion by 500%
- Reduces customer service costs by 50-80%
- Increases loan retention by a factor of 6

As an A.I.-powered virtual assistant, ELSA works 24/7/365 pre-qualifying leads, communicating with customers and synchronizing outreach across chat, text, voice, email, and mobile wallet. In addition, FinKube can deploy ELSA ten times faster than generic chatbots that can’t speak mortgage out of the box.

Learn more about ELSA at: <https://finkube.com/product/elsa-mortgage-software/>

#### **About LenderCity:**

LenderCity is a consumer direct lender partnered with over 30 lenders to find the lowest rates. It is our mission to change the way consumers shop and apply for a loan. Our entire process can be done online and is safe, secure, and efficient. Close in under 30 days and at the best rate available. Learn more at: <https://www.lendercity.com/>.

#### **About FinKube:**

FinKube with ELSA (E-Loan Support Assistance) is a human in the loop automation (IA) cloud lending platform that makes offering the digital mortgage experience easy. Adaptive technology with the only AI-powered cognitive, industry-specific chatbot all built on a private cloud infrastructure gives lenders affordable access to industry-leading tools that allow them to compete with the nation’s largest lenders.

ELSA learns and adjusts to any origination model, chats with consumers to gather information and provide services, and provides lenders with the industry’s most flexible solution to meet their own lending needs. In short, FinKube offers Adaptive technology with the Cognitive functionality required to take lenders Digital.

For more information, visit the company’s website at: <https://finkube.com/>.

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\*IMAGE link for media:

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