

# Mortgage Automation Pioneer cloudvirga Raises \$15 Million in Series B Funding

IRVINE, Calif., March 27, 2017 (SEND2PRESS NEWSWIRE) – Cloudvirga, developer of the automated, cloud-based intelligent Mortgage Platform® (iMP), announced today it has raised \$15 million in a series B funding round led by Incenter, a Blackstone Group portfolio company. The new funding will support cloudvirga as it scales its technology and expands its product offerings.



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Cloudvirga's flagship mortgage point-of-sale (POS) system, the iMP empowers consumers to take the helm of a completely re-engineered mortgage workflow that automates the entire initial disclosures process and delivers unmatched transaction speed and efficiency to both borrowers and lenders. Central to cloudvirga's success is its ability to maintain strict regulatory compliance, reduce time to close and save lenders money by moving many traditional back-office tasks to the front of the loan process.

"Unprecedented mortgage regulation has exacerbated an already labor-intensive lending process and inconsistent consumer experience, making our solution more viable than ever," said Kyle Kamrooz, co-founder of cloudvirga. "We are thrilled to have the support of such a well-respected group of investors and look forward to continuing to shake up an antiquated industry process."

According to a key investor spokesperson, the mortgage industry is at a technological tipping point that is uniquely addressed by cloudvirga's

innovation and enterprise solution. A fintech company at its core, cloudvirga launched its iMP in early 2016 and has since partnered with several mega and mid-tier lenders to process more than \$15 billion in loans.

**About cloudvirga:**

Cloudvirga is the company behind the cloud-based intelligent Mortgage Platform® (iMP) designed to streamline the mortgage process. The platform is digitizing the mortgage industry by leveraging data and deploying an automated workflow to reduce overall cost, increase transparency and shorten the time it takes to close a loan for both borrowers and lenders. Founded by Bill Dallas, Kyle Kamrooz and Mark Attaway, seasoned financial veterans with a proven track record of building mortgage-related technologies, cloudvirga is disrupting the antiquated mortgage industry.

For more information, visit <http://www.cloudvirga.com/> or follow cloudvirga on LinkedIn at: <https://www.linkedin.com/company-beta/7577062/>.

\*LOGO for media: [Send2Press.com/wire/images/17-0322s2p-cloudvirga-300dpi.jpg](http://Send2Press.com/wire/images/17-0322s2p-cloudvirga-300dpi.jpg)

\*Editorial Note: Usage of company name “cloudvirga” is lower case except when starting a sentence, and is a service mark of cloudvirga, Inc.