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Disclosure Direct for Salesforce Helps Lenders Comply with New Commercial Lending Regulations

Northteq Helps Lenders Prepare for Regulatory Changes Going into Effect December 9th

MINNEAPOLIS (December 8, 2022) - [Northteq, Inc.](#), a leading provider of Salesforce loan origination solutions, announced that its new commercial lending disclosure application, Disclosure Direct for Salesforce, is now available for commercial and equipment finance lenders.

Beginning December 9th, commercial lenders doing business in California will be required to send out commercial lending disclosures to their customers. Disclosure Direct works as an extension of lenders' existing Salesforce workflows, while accelerating the launch and simplifying the implementation of a brand-new regulatory compliance process.

Powered and built within Salesforce, Disclosure Direct was designed for lenders doing business in states that recently enacted laws surrounding the content and delivery of commercial lending disclosures. Utilizing lenders' existing Salesforce workflows as the backbone of the entire process allows for effortless, automated disclosure document generation and empowers teams with the tools to easily adopt the process in their day-to-day tasks.

California's updated commercial disclosure laws call for closer alignment with traditional financial disclosures received by consumers. With many states planning to enact legislation to match the benchmark set by California, and as additional states' pending regulatory laws take effect, Northteq is prepared to add additional functionality and coverage to Disclosure Direct.

"When we heard about the complexity surrounding the new lending disclosure requirements, we knew we needed to react quickly. Northteq's ability to pivot with our customers' priorities has always been one of our greatest strengths. Our agility allowed us to assemble a team and rapidly create a Salesforce integrated solution for a problem faced by so many lenders," said Kristian Dolan, founder and chief executive officer at Northteq. "We were able to quickly bring this app to life and are excited to add it to our lineup of over 25 Salesforce loan origination solutions."

Regardless of where the lender is located, lenders will be required to send new disclosure documents to customers in California starting December 9th. Commercial and equipment finance companies should consider how credit, compliance, and legal workflows may need to be adjusted to accommodate the new regulations. The law not only affects lenders directly, but



the partners, vendors, and brokers they work with. If unable to comply in time, lenders may need to exit certain markets to ensure they won't face regulatory penalties.

With an innovative and intuitive interface, Disclosure Direct's self-service framework makes it simple to customize templates, configure logic, and dynamically define labels, descriptions, and other values. All while building a robust, compliant, and automated disclosure process. Pre-built integrations with document generation tools like Nintex, remove the guesswork surrounding compliant and error-free documents.

Disclosure Direct eliminates uncertainty from the equation and makes the implementation of this vital compliance process streamlined and efficient, leaving lenders free to focus on what matters most – scaling their business while offering an engaging and exceptional loan origination experience to their customers and employees. With the addition of this industry relevant Salesforce solution, Northteq is proud to continue its commitment to help lenders simplify and redefine the loan origination process.

About Northteq

Northteq, Inc. is a Minneapolis, Minnesota based fintech company that has helped over 150 lenders provide their customers, vendors, and employees with intuitive, thoughtfully designed lending solutions.

Northteq's flagship product, Aurora, a suite of Salesforce-powered equipment finance solutions, offers loan origination systems, partner portals, and customer portals. Northteq holds key partnerships with fintech industry leaders including MidDesk, PayNet, FICO, Equifax, Experian, D&B, TimeValue, Notarize, LexisNexis, Nintex, Ocrolus, Plaid, and many more. For more information, visit northteq.com.

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