



## PRESS RELEASE

### **Wolters Kluwer enhances end-to-end user experience for latest PPP funding through TSoftPlus software and eOriginal platform**

*Users of complementary solutions benefit from rapid software deployment and enhanced features to navigate intricacies of PPP*

**January 4, 2021** — In anticipation of the recently announced U.S. fiscal stimulus package, which provides \$284.5 billion in additional Paycheck Protection Program (PPP) stimulus funding, [Wolters Kluwer's Compliance Solutions business](#) has further enhanced its award-winning [Paycheck Protection Program Supported by TSoftPlus™](#) software to expedite Small Business Administration (SBA) loan applications. Thanks to its [recently announced acquisition of eOriginal](#), Wolters Kluwer Compliance Solutions is also able to offer a digital loan platform that enables compliance with SBA Appendix 8 mandates for digital loans.

These complementary solutions allow lenders to navigate the intricacies of PPP. Benefits include accelerated PPP lending from application, to closing, to pledging to the Federal Reserve under the Borrower-in-Custody program by eliminating the manual post-closing activities that have presented an unanticipated challenge for the industry.

The upgraded TSoftPlus software features SaaS workflow functionality and is designed to help main street lenders support the anticipated flood of new PPP loan applications to help small businesses manage the negative impacts of the Covid-19 pandemic. Wolters Kluwer has integrated its award-winning [Online Applications](#) technology to integrate borrowers' online loan applications directly into the TSoftPlus platform, reducing duplicative manual entry of loan applicant information, while further digitizing the process end-to-end, from origination through the forgiveness phase.

Notably, TSoftPlus also includes combined and complementary capabilities with eOriginal's digital lending platform to simplify the SBA PPP program for lenders in three key ways. This includes the ability for SBA lenders to execute an end-to-end workflow for PPP loans digitally. The solution also enables lenders to meet the SBA's mandatory compliance requirements for digital loan signature and storage. Finally, lenders can apply standards that align to Borrower-in-Custody requirements for their Federal Reserve Banks, streamlining the pledging process to free up capital.

The enhanced TSoftPlus solution, meanwhile, provides additional functionality for online applications, e-signature, digital asset certainty, closing documents and electronic submission to the SBA. It also provides active monitoring and updating of SBA forms and criteria, transaction status reporting, full forgiveness processing and the ability to electronically pledge loans to the Federal Reserve. Collectively, Wolters Kluwer and eOriginal have enabled almost 500 SBA lenders in the initial rounds of the PPP program, ensuring a contactless borrower experience and, in the process, helped those small businesses save more than two million U.S. workers' jobs.

"Speed, ease of use, and the ability for lenders to document their applications proved to be critical components during the first two phases of PPP. The improvements we have incorporated into our TSoftPlus tool, combined with eOriginal's complementary digital lending platform, will further advance those capabilities while easing the demand on human capital. Ultimately, we are enabling main street lenders to more effectively help their PPP customers access this new round of funding, helping them to navigate the various intricacies of the program," said [Steven Meirink](#), Executive Vice President and General Manager for Wolters Kluwer Compliance Solutions. "The acquisition of eOriginal's proven platform uniquely provides lenders with complete Digital Asset Certainty in the PPP process, including all SBA requirements to remain an approved participant in the program."

TSoftPlus and eOriginal users benefit from rapid deployment enabling them to meet the urgent needs of small businesses in their local communities. eOriginal has [dedicated web resources for PPP](#) and more information about the TSoftPlus solution, which includes free training and webinars with Wolters Kluwer's compliance experts, is available on [the dedicated webpage for Paycheck Protection Program Supported by TSoftPlus](#).

[Wolters Kluwer Compliance Solutions](#) is a market leader and trusted provider of risk management and regulatory compliance solutions and services to U.S. banks and credit unions, insurers and securities firms. The business, which sits within Wolters Kluwer's Governance, Risk & Compliance (GRC) division, helps these financial institutions efficiently manage risk and regulatory compliance obligations, and gain the insights needed to focus on better serving their customers and growing their business.

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#### **About Wolters Kluwer Governance, Risk & Compliance**

Governance, Risk & Compliance is a division of [Wolters Kluwer](#), which provides legal and banking professionals with solutions to help ensure compliance with ever-changing regulatory and legal obligations, manage risk, increase efficiency, and produce better business outcomes. GRC offers a portfolio of technology-enabled expert services and solutions focused on legal entity compliance, legal operations management, banking product compliance, and banking regulatory compliance.

Wolters Kluwer (AEX: WKL) is a global leader in information services and solutions for professionals in the health, tax and accounting, risk and compliance, finance and legal sectors. Wolters Kluwer reported 2019 annual revenues of €4.6 billion. The company, headquartered in Alphen aan den Rijn, the Netherlands, serves customers in over 180 countries, maintains operations in over 40 countries and employs 19,000 people worldwide.

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