



**Media Alert: Wolters Kluwer launches enhanced Paycheck Protection Program solution for new round of stimulus funding**

*Community development lenders now able to leverage upgraded TSoftPlus software to process PPP loan applications*

**January 12, 2021** — [Wolters Kluwer's Compliance Solutions business](#) has officially launched its enhanced [Paycheck Protection Program \(PPP\) Supported by TSoftPlus™](#) software to help lenders and borrowers expedite PPP loan applications via the Small Business Administration (SBA). Wolters Kluwer recently upgraded its TSoftPlus software in anticipation of new PPP stimulus funding that was approved on December 27, 2020, as part of the Consolidated Appropriations Act, 2021 (H.R.133).

As part of its efforts to share its PPP expertise, Wolters Kluwer will also host an informational webinar, "[SBA Requirements for Round 3 of Paycheck Protection Program Supported by TSoftPlus](#)," 2-3 p.m. EST on Thursday, January 14, to present an overview of the SBA rules implementing the recent law amending the PPP loan program. Presenters will examine how the enhanced TSoftPlus technology can help main street lenders assist small businesses in accessing the latest round of PPP funding. The webinar is available to Wolters Kluwer customers and non-customers alike.

The SBA reopened its PPP portal on Monday, January 11, for new, first-draw PPP loan applications through designated "community financial institutions," as defined in the recently passed new round of stimulus funding. This group of institutions includes minority depository institutions (MDIs), community development financial institutions (CDFIs), certified development companies (CDCs), and micro-loan intermediaries. Second-draw PPP loan applications are available beginning Wednesday, January 13. PPP applications through the SBA will be expanded to include other types of financial institutions in the coming days as part of the new law.

"Our enhanced TSoftPlus loan application software provides efficiency gains that allow lenders to scale to meet high volume demands of their small business customers," said [Steven Meirink](#), Executive Vice President and General Manager for Wolters Kluwer Compliance Solutions. "The improvements we have made to this technology will help accelerate main street borrowers' access to PPP funding during a time of severe economic duress and need."

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.

[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.

Wolters Kluwer GRC provides an array of expert solutions for legal and banking professionals to help ensure compliance with ever-changing regulatory and legal obligations, manage risk, and increase efficiency. These solutions include customized offerings to address Covid-19 challenges. Lien Solutions' [iLien for Main Street](#), for example, helps lenders optimize their due diligence and lien management efforts when securing loans for small and medium-sized businesses under the Main Street Lending Program. CT Corporation, meanwhile, has launched a

[Covid-19 resource center](#) to provide businesses and law firms with international, federal and state legislative updates

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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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