



PRESS RELEASE

Wolters Kluwer Launches New Solution for All U.S. Banks and Credit Unions to Facilitate SBA Program - Paycheck Protection Program Supported by TSoftPlus™ *Simplifies and Speeds Compliant SBA Paycheck Protection Program Loans*

April 3, 2020 — In response to Congressional passage of the CARES Act (Coronavirus Aid, Relief and Economic Security Act), [Wolters Kluwer Compliance Solutions](#) has launched a dedicated solution, Paycheck Protection Program supported by TSoftPlus™, utilizing its market-leading SaaS-based [TSoftPlus™](#) software. The solution is designed to help banks and credit unions support small businesses with payroll funding during the COVID-19 crisis.

Wolters Kluwer's TSoftPlus software provides a reliable, compliant and user-friendly platform for lenders of all sizes to participate in Small Business Administration (SBA) loan programs, including the limited-time SBA [Paycheck Protection Program](#) that is part of the CARES Act. The solution enables banks and credit unions to process loans for small businesses with greater speed, confidence and compliance. Notably, the solution also includes free and dedicated training as well as Wolters Kluwer support services for lenders new to the program.

The ability to approve and fund SBA loans quickly is critical to supporting small businesses during these unprecedented times. Accordingly, Wolters Kluwer is offering all lenders its compliance expertise via free training sessions, a series of informative webinars, and access to its U.S.-based customer support team to educate lenders about the SBA's Paycheck Protection Program. Additionally, all lenders will now be able to promptly access the Paycheck Protection Program solution without any upfront costs, helping them to meet the urgent needs of small businesses in their local communities.

"Through this special program, Wolters Kluwer stands ready to support the needs of small businesses that are critical to our national economy," said Steve Meirink, Executive Vice President and General Manager for Wolters Kluwer Compliance Solutions. "Lenders cannot afford to overlook compliance, and so I would encourage all banks and credit unions to take advantage of this dedicated solution that combines the market-leading capabilities of TSoftPlus, our strong compliance support services, and our unparalleled commitment to serving lenders of all size."

The SBA's Paycheck Protection Program is designed to support millions of Americans employed by small businesses by authorizing up to \$349 billion toward job retention and certain other expenses. Under this program:

- Eligible small businesses may qualify for a loan up to \$10 million determined by eight weeks of prior average payroll.
- Loan payments will be deferred for at least six months.
- If small business employers maintain their workforce, SBA will forgive the portion of the loan proceeds that are used to cover the first eight weeks of payroll and certain other expenses following loan origination.

"We are honored to help the nation's lenders and small businesses by facilitating the faster, simplified transfer of funds that will help keep the workforces of our small businesses employed during this crisis," said Richard Flynn, CEO of Wolters Kluwer's Governance Risk and Compliance (GRC) division. "This is a great example of the resources Wolters Kluwer is making available to help our customers, partners, and communities during this challenging time."

As part of the launch, Wolters Kluwer is providing informational webinars to help lenders navigate the SBA's Paycheck Protection Program (PPP). More information 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 GRC division, helps these financial institutions efficiently manage compliance obligations tied to loan and deposit origination transactions and workflows, manage risk and other 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 (GRC) is a division of [Wolters Kluwer](#), which provides legal and banking professionals with solutions to 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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