



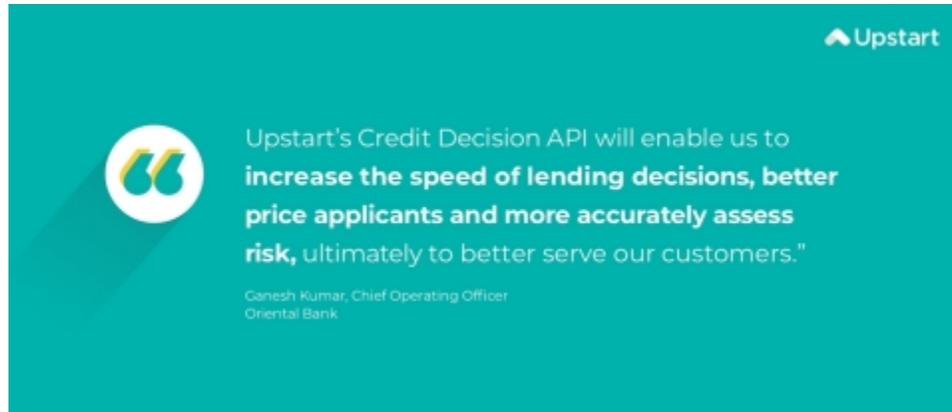
Oriental Bank Selects Upstart's Credit Decision API

January 14, 2021

Faster, AI-driven Credit Decisions to Improve Auto Lending Experience

SAN MATEO, Calif.--(BUSINESS WIRE)--Jan. 14, 2021-- [Upstart](#) (NASDAQ: UPST), a leading artificial intelligence (AI) lending platform, today announced that [Oriental Bank](#), a subsidiary of OFG Bancorp and one of the largest banks in Puerto Rico, has selected Upstart's Credit Decision API (application programming interface) to deliver faster credit decisions and more accurately price auto loans for applicants on its online banking site.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210114005318/en/>



(Graphic: Business Wire)

Upstart's Credit Decision API will provide Oriental Bank with complete authority over its auto lending programs with each decision based on the bank partner's credit policy, lending terms, and return targets, in addition to the risk modeled for each applicant.

"Oriental's ability to originate loans depends primarily on the services that it provides to its borrowers, in making prompt credit decisions, and on the rates and fees that it charges," said Ganesh Kumar, chief operating officer, Oriental Bank. "Upstart's Credit Decision API will enable us to increase the speed of lending decisions, better price applicants and more accurately assess risk, ultimately to better serve our customers."

"We are excited to welcome Oriental Bank as one of the newest banks in the Upstart family to use artificial intelligence for automated credit decisions," said Michael Lock, SVP of Banking Partnerships, Upstart. "We look forward to partnering with Oriental's team to provide its customers a modern approach to auto lending."

Incorporating more than 1,600 variables, Credit Decision API leverages machine learning algorithms trained on more than 620,000 loans and more than 9 million repayment events across Upstart's network of bank partners. Compared to traditional bank models, AI-enabled decisioning can provide banks with up to 75% fewer defaults at the same approval rate.*

For more information and to request a demo, please visit: www.upstart.com/partners/credit-decision-api

About Upstart

Upstart (NASDAQ: UPST) is a leading AI lending platform partnering with banks to expand access to affordable credit. By leveraging Upstart's AI platform, Upstart-powered banks can have higher approval rates and lower loss rates, while simultaneously delivering the exceptional digital-first lending experience their customers demand. More than two-thirds of Upstart loans are approved instantly and are fully automated. Upstart was founded by ex-Googleers in 2012 and is based in San Mateo, California and Columbus, Ohio.

*Based on an internal study by Upstart that replicated three bank models using their respective underwriting policies and evaluated their hypothetical loss rates and approval rates using Upstart's applicant base in late 2017.

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