The pain points

Focus: Lending

For the lender

Cost of building integrations in-house
Building an integration to every accounting software package your customer use is time consuming and incredibly costly.

Ongoing integration support and maintenance
Integrations need ongoing support and maintenance. Engineering teams will be focused on building and maintaining integrations as opposed to on improving their own product.

Out of date data
Lending decisions are often made using inaccurate and/or out of date data such as information available from companies house.

For the customer

Lengthy applications
Manual processes take a long time when speed is key for small businesses looking for funding.

Changing customer needs/ poor relationship management
Small businesses often have rapidly changing needs and circumstances. Lenders are not able to offer them the bespoke products and services they need based on snapshot or out of date data.

Bad digital experience
Manual and slow processes are not the kind of digital experience customers have come to expect as consumers.
The platform for small business data

The Solution
Codat provides seamless integrations into the financial software used by their small business customers – all through a single API.

Codat’s core product allows banks to pull data from their customers’ accounting software via a single API, irrespective of which accounting package they use.

Through Codat’s platform, small business accounting data is standardised and fed into a banks’ individual credit risk model or decision engine. This allows them to make fast and accurate lending decisions based on rich and up-to-date data.

Access to real-time accounting data means that small businesses are finally seeing the benefit of real innovation, with better and more bespoke products and services provided by their bank to meet their changing needs.

Codat provides an integration with all the major accounting platforms small businesses use to run their business. This means banks can achieve vast market coverage all via one API.

A Codat Testimonial
“We can access the data that we need in order to make a funding decision within days. It also means that our customers don’t have to spend time each month manually uploading accounts.”

Jonathan Allen, CMO, MarketFinance
What are the benefits to lenders?

Faster and smarter underwriting
Codat eliminates manual data sharing with instant access to complete and up-to-date accounting information, leading to faster and better informed lending decisions.

Brilliant end-user experience
Fully white labelled, native accounting integrations enable you to offer SMEs a best in class digital data sharing experience when interacting with your brand.

Data driven client relationship management
More data can generate better insights on the financial health of a small business, armed with this data the relationship manager can offer a more bespoke service as well as identify the appropriate products for each customer.

Early warning and loss prevention
Ongoing access to financial data enables lenders to flag key indicators early, for example an increase in creditor pressure or concentration risk which would not be visible in credit bureau data or bank data.

Reduced technical burden
Working with Codat is faster, simpler, and significantly less expensive than building and maintaining multiple software integrations in-house. We can have you up and running in as little as 24 hours.
Codat’s unique offering

**Trusted & experienced**
Best-in-class integration built by industry experts and trusted by the world’s leading financial service providers.

**One solution, many possibilities**
Through a single API, we offer two-way integrations and advanced standardisation of data between packages. We support various industries ranging from traditional lenders to business applications.

**Small business champions**
We’re here to make life easier for small businesses. Deliver a fairer, faster and more bespoke experience for your customers by tightly integrating your product with the financial applications they use to run their business.

**Global coverage**
We support over 17 data sources and counting, providing direct integration with all the major accounting platforms your customers use to run their business.

**Integrations-as-a-service**
We work with you to ensure a bespoke and timely integration and maintain each connection so you don’t have to. Our developers have designed our system to be intuitive and provide expert ongoing support.
How it works

**CONNECTIVITY**
Codat handles the technical complexities of accessing accounting data

**AUTHORISATION**
Codat manages the authorisation process and access to connect each accounting platform

**SYNCHRONISATION**
Codat ensures that on an ongoing basis, data is always up to date

**STANDARDISATION**
Codat maps to a common format across all data sources

**MONITORING**
Automated monitoring and ongoing support

Data sources include:

- QuickBooks
- Sage
- Xero
- FreeAgent
- Exact
- MYOB
- KashFlow
- ClearBooks
- Pandle
- Freeloop
- Reckon
- Microsoft Dynamics 365 Business Central
- Plaid
- TrueLayer
Customer Success Story

CLEARBANC

Region: North America
Clearbanc are the largest eCommerce investor in the world, providing qualified companies with $10K - $10M in funding and using data science to identify high-growth funding opportunities in less than 24 hours.

"Accounting data is a critical part in making the best investment decisions for Clearbanc’s customers.
Codat’s API allows us to quickly assess accuracy and risk while at the same time maintain our streamlined application process”

Ben Brideaux, Director of Operations

Win Results

Eliminating manual data collection by obtaining read-only access to Clearbanc customer accounting data
Via Codat, Clearbanc are able to better understand the financial position of their customers by looking at the key financial statements, such as P & L (or income statement) and their Balance Sheet.

Easily keeping on top of customer financial performance
Clearbanc are able to refresh customer accounting data on a schedule, simplifying ongoing loan monitoring for both their internal teams and their customers.

Best-in-class end-user experience
Clearbanc can offer their customers a best-in-class digital data sharing experience, driven by secure APIs, and within the Clearbanc brand.