

Octane and The Closing Docs Release New Income Verification Feature

Powersports lending platform, Octane, partners with leading automated income verification company, The Closing Docs, to expedite lending qualification process.

SEATTLE ([PRWEB](#)) April 09, 2020 -- Octane, the leader in fast and easy powersports lending, has partnered with The Closing Docs, an automated income verification company, to expedite the loan closing process. By incorporating this solution from The Closing Docs, Octane's customers can instantly generate automated income verification reports.

"There is real value in a quick and seamless loan closing process at the point of sale," said André Gregori, Co-Founder and Head of Dealer Products at Octane. "Traditional methods of verifying income are slow and cumbersome for lenders, dealers, and customers alike. Plus, customers often leave the dealership to collect pay stubs, bank statements, and other supporting documentation—and don't return. With this automated solution, dealers give customers the option to instantly generate an easy-to-read income report and share it with us to meet the loan's stipulations—all without leaving the store."

"Instead of asking dealers to hound applicants for income information, a couple clicks in the Octane workflow provides instant access to accurate earnings information," said Mark Fiebig, Founder, The Closing Docs. "The fastest growing companies are automating loan prequalification by using expedited income verification tools. Together, we're shortening purchase decision periods, eliminating fraud and reducing risk."

Dealers using the Octane platform can now include automated proof-of-income report requests as part of their interaction with potential buyers, right in their showrooms. The report draws data directly from the applicant's primary bank account and illustrates actual net income—a key factor in identifying future capacity to make loan payments.

Applicants use their computers or mobile devices to securely log in to a bank account, and The Closing Docs then automatically generates a report summarizing both regular and irregular deposits, identifying employers, and showing monthly and annual net income figures. Applicants can review the report for accuracy and add explanatory statements, if desired, but cannot change the contents of the report. Upon approval by the applicant, the completed report is then instantly available to the lender for review and decision-making.

Octane and its lending subsidiary, Roadrunner Financial, chose to partner with The Closing Docs to make the fastest approval decisions possible without compromising accuracy.

To learn more about the benefits of automated income verification, visit:

<https://www.roadrunnerfinancial.com/instant-proof-of-income/>

About Octane

Octane was founded in 2014 to make financing powersports as simple as cash. Octane is passionate about powersports, passionate about lending fairly, and passionate about speed. Octane's platform enables instant financing for as many people as possible. Because Octane is quicker and simpler than other lending platforms, it's growing fast. Octane has raised >\$100M in venture capital from leading investors such as IA Ventures, Valar Ventures, and Contour Venture Partners. Join Octane to make buying better.

<https://octane.co/>



About Roadrunner Financial

Roadrunner Financial® offers financing for customers across the entire credit spectrum. Founded in 2016 and based in New York, Roadrunner helps dealers finance more customers by taking the traditional hassles of lending and replacing them with one seamless process that can take as little as a few minutes. Roadrunner's unique financing experience offers instant decisions, electronic contracting, and financing for more than 10,000 vehicles across 40+ Powersports & Outdoor Power Equipment (OPE) OEMs. For more information, please visit

<https://www.roadrunnerfinancial.com/>

About The Closing Docs

The Closing Docs, founded in 2017 in Seattle, streamlines income screening for property managers and lenders. More accurate applicant income information aggregated into normalized reports has eliminated pay stub fraud, significantly decreased processing time for rental applications and increased funding rates for loans. Bolstering business for property managers and underwriters by giving them faster access to better data is a big step forward. With The Closing Docs, teams close more deals. Faster. <https://theclosingdocs.com>



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