



“With the homogeneous platform that we’ve built to maximize for speed and interoperability, we were able to spring into action to better serve small businesses.”

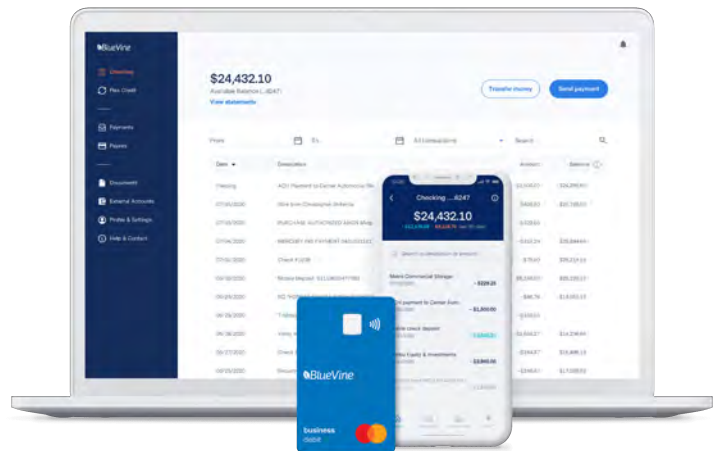
—Herman Man, Chief Product Officer at BlueVine

## OVERVIEW

# Innovative Financial Platform Key to Making Massive Impact with PPP Funding

Founded in 2013, **BlueVine** provides small- and medium-sized businesses with fast and simple access to financial services built with them in mind. BlueVine’s advanced online platform is intuitive and offers convenient solutions for businesses’ banking and working capital needs, including BlueVine Business Checking, Payments, Line of Credit, and Invoice Factoring.

When the COVID-19 pandemic struck the US, the small businesses that are the backbone of the nation’s economy were hit hardest; a **BlueVine survey** indicated that more than 40% of small businesses said they would fold within a month without support from the government. That is when BlueVine sprang into action, applying its technology, engineering expertise, relentless execution, and unmatched customer support to provide and save more than 155,000 small business owners with \$4.5 billion in Payroll Protection Program (PPP) loans and saving 470,000 jobs.



## RESULTS

- ✓ **155,000 Small Businesses Funded**
- ✓ **\$4.5B in PPP Loans**
- ✓ **470,000 Jobs Saved**

BlueVine built a powerful proprietary financial platform, which integrates data science and automation capabilities to not only process loans faster, but also accelerate identity verification and prevent fraud. This enables the lender to adapt immediately to economic shifts or uncertainty. By not relying on legacy infrastructure, BlueVine was able to build, iterate, and scale quickly to meet small businesses’ urgent needs of acquiring PPP loans during this pandemic.



Leveraging a flexible technology stack and modular platform, BlueVine developed an entirely new product in just a few days to deliver PPP loans and meet SBA specifications. The platform design also gave BlueVine the agility to adapt to frequent changes from the SBA and respond quickly with solutions. To meet the demands of the program, BlueVine employed robust document classification and data extraction capabilities in partnership with innovative companies like Oculus to digitize bank statements and numerous tax and payroll forms. Together with BlueVine’s automated data-processing and scorecard layer, this technology allowed the lender to handle thousands of applications a day, providing some responses as quickly as a few minutes - to the great satisfaction of its customers.

RESULTS

## Managing for Risk

Considerable capital attracts fraud, and the PPP, with its favorable terms, was no exception. BlueVine leveraged core KYB, KYC, and AML technology, which analyzes and detects meaningful patterns in vast collections of data to keep customers and their business safe and secure. Additionally, BlueVine deployed counter-fraud measures such as PDF manipulation detectors and IP/cookie velocity monitoring.

*“Building BlueVine’s risk infrastructure is an iterative process. It has helped us steadily expand our reach in unprecedented times, making us stronger, smarter, and even faster in financing small businesses.”*

*–Ido Lustig, BlueVine’s Chief Risk Officer*

To learn more about BlueVine’s PPP efforts, download the company’s whitepaper, [“Making Fintech History: BlueVine’s PPP Impact.”](#)

