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LendingTree Partners with the Innovative Lending Platform Association to Advance Industry Standards

LendingTree to assist in the development and implementation of small business disclosure standards

CHARLOTTE, N.C., June 7, 2016 /PRNewswire/ -- LendingTree®, the nation's leading online loan marketplace, announced today that it proudly joins members of the [Innovative Lending Platform Association](#) (ILPA) in developing a model small business lending disclosure called the SMART (*Straightforward Metrics Around Rate and Total Cost*) Box. The SMART Box will present a small business with a chart of standardized pricing comparison tools and explanations, including various total dollar cost and annual percentage rate metrics that enable a comprehensive pricing comparison of small business loans.



LendingTree will be working closely with the ILPA over the 90-day "national engagement period" to coordinate with the ILPA and other industry stakeholders on the creation and implementation of the SMART Box.

"The adoption of an industry standard benefits all parties," said Doug Lebda, founder and CEO of LendingTree. "Lenders benefit from being able to easily and concisely explain their loans. But, more importantly, borrowers win when lenders are completely transparent."

With the growth of its small business network, LendingTree has seen first-hand the range of financing products available to small business organizations, and the benefit of common disclosure standards and verbiage to assist loan comparisons. It is LendingTree's hope that an industry standard such as the SMART Box can increase the transparency for borrowers and help them select the financing solution that best fits a given need or use-case.

"LendingTree is a market leader in helping small businesses identify and secure critical growth capital, and they share ILPA's mission to help all small business customers make responsible credit decisions," the ILPA said in a statement. "We are thrilled they have joined us as a key early engagement partner and we welcome their leadership as we develop the SMART Box model disclosure."

A 2015 LendingTree survey found that majority of business owners named "Ease/Convenience of application" and "Interest rate and costs" as primary decision factors when choosing a business loan lender.

"A simple disclosure allowing the borrower to easily compare rates and costs is exactly what business owners need," continued Lebda. "We feel the work the ILPA is doing in this area is invaluable and we look forward to working with them to create a new industry standard for small business lending."

About the Innovative Lending Platform Association

The Innovative Lending Platform Association is focused on advancing small business online lending education, advocacy, and best practices. To promote common disclosure verbiage and standardization, the group's first priority, launched in partnership with the Association for Enterprise Opportunity (AEO), the leading advocate for microbusiness in the United States, is an initiative to create a model small business lending disclosure called the SMART Box. Together the three founding companies of the Innovative Lending Platform Association - CAN Capital, Kabbage and OnDeck - have provided access to more than \$12 billion dollars in working capital to small businesses to help drive growth and hiring. Organizations seeking to engage with the Innovative Lending Platform Association in the development of the SMART Box initiative, please go to: www.innovativelending.org.

About LendingTree

LendingTree (NASDAQ: TREE) is the nation's leading online loan marketplace, empowering consumers as they

comparison-shop across a full suite of loan and credit-based offerings. LendingTree provides an online marketplace which connects consumers with multiple lenders that compete for their business, as well as an array of online tools and information to help consumers find the best loan. Since inception, LendingTree has facilitated more than 55 million loan requests. LendingTree provides free monthly credit scores through My LendingTree and access to its network of over 350 lenders offering home loans, personal loans, credit cards, student loans, business loans, home equity loans/lines of credit, auto loans and more. LendingTree, LLC is a subsidiary of LendingTree, Inc. For more information go to www.lendingtree.com, dial 800-555-TREE, like our [Facebook page](#) and/or follow us on Twitter [@LendingTree](#).

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