



FOR IMMEDIATE RELEASE

## **Inverite Celebrates Rapid Growth with Mortgage Automator as 90+ Mortgage Lenders Go Live on its Proprietary Open Banking Platform**

Vancouver B.C. October 17, 2024, - Inverite Insights Inc. ("Inverite" or the "Company") (CSE: INVVR) (OTC: INVRF) (FSE: 2V0), a leading AI-driven software provider utilizing real-time financial data to empower businesses to transact more effectively with consumers and Mortgage Automator, a trailblazer in mortgage automation technology are proud to announce this significant milestone in their partnership. Since the commencement of this strategic collaboration (see News Release September 24, 2024), 90+ mortgage lenders have gone live with Inverite's Instant Bank Verification ("IBV"), Anti-Money Laundering ("AML") and Risk Scoring solutions that Inverite's Open Banking platform offers lenders and has been seamlessly integrated into Mortgage Automator's platform.

This integration of our proprietary cutting-edge open banking technology into Mortgage Automator's software has provided its lenders with a highly efficient and secure method to process mortgage applications. With the utilization of the Company's real-time financial data and AI-powered risk scoring, mortgage lenders across Canada are transforming the mortgage adjudication process and decision-making for its Canadian clients.

"We're thrilled with the rapid adoption of our solutions by Mortgage Automator's network," said Karim Nanji, CEO of Inverite. "The fact that so many of Mortgage Automator's customers are already leveraging our technology speaks volumes about the demand for streamlined, accurate financial data and the efficiency our products bring to the mortgage industry. This partnership is not only enhancing compliance but also improving the speed and accuracy of decision-making."

The rapid uptake of the Inverite solution demonstrates how critical real-time financial data has become in ensuring compliance with AML regulations while also helping mortgage lenders make more informed lending decisions. Mortgage Automator's robust platform, now enhanced by Inverite's proprietary technology, is providing mortgage lenders with a unique competitive edge by accelerating the loan application process while reducing fraud risk.

Joseph Fooks, Founding Partner, Chief Strategy Officer of Mortgage Automator, echoed this sentiment: "Our mission has always been to provide our clients with the most innovative tools to streamline their operations. The integration with Inverite's solution is helping lenders not only meet the regulatory FINTRAC requirements with ease but also deliver faster service to their clients, which is crucial in today's competitive mortgage landscape."

As Mortgage Automator's client base continues to grow, both companies anticipate further expansion of the use of Inverite's solutions within the industry, potentially bringing even more lenders online in the coming months. Inverite's unique real-time bank data solutions, coupled with its AI-driven risk scoring capabilities, enable businesses to gain deeper insights into a borrower's financial health. The platform's ability to deliver highly accurate risk assessments and credit recommendations is poised to revolutionize the mortgage approval process in Canada and beyond

### **About Mortgage Automator**

Mortgage Automator is the most advanced end-to-end loan origination and servicing software platform ("LOS" and "LMS") for private lenders. Mortgage Automator has been assisting hundreds of mortgage professionals automate

and streamline their processes from application to funding and beyond. Its innovative platform allows for rapid scalability and efficiency in mortgage operations. The company has achieved the industry's top accolades for product innovation and customer service including Innovator of the Year by The Mortgage Awards of Excellence and Industry Service Provider of The Year by The Canadian Mortgage Awards. To date, Mortgage Automator has funded in excess of \$30B in mortgages with over 400 private lenders using their Loan Origination and Management Software ("LOS/LMS") platform.

For further information about Mortgage Automator, please visit: [mortgageautomator.com](http://mortgageautomator.com)

#### **About Inverite Insights Inc.**

Inverite Insights Inc. ("Inverite") (CSE: INVR) (OTC: INVRF) (FSE: 2V0) is a Vancouver-based, AI-driven software provider specializing in real-time financial data. With a vast database of over 20 billion financial data points from more than five million unique Canadian consumers transactions, Inverite empowers businesses to transact more effectively with consumers through innovative solutions for data enrichment, identity, risk management and compliance.

For further information about Inverite Insights, please visit: [inverite.com](http://inverite.com)

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