

Biz2Credit's September Small Business Lending Index™Shows Institutional Lenders Hit Record High

Big Bank Loan Approvals Increased While Small Bank and Credit Union Approvals Declined

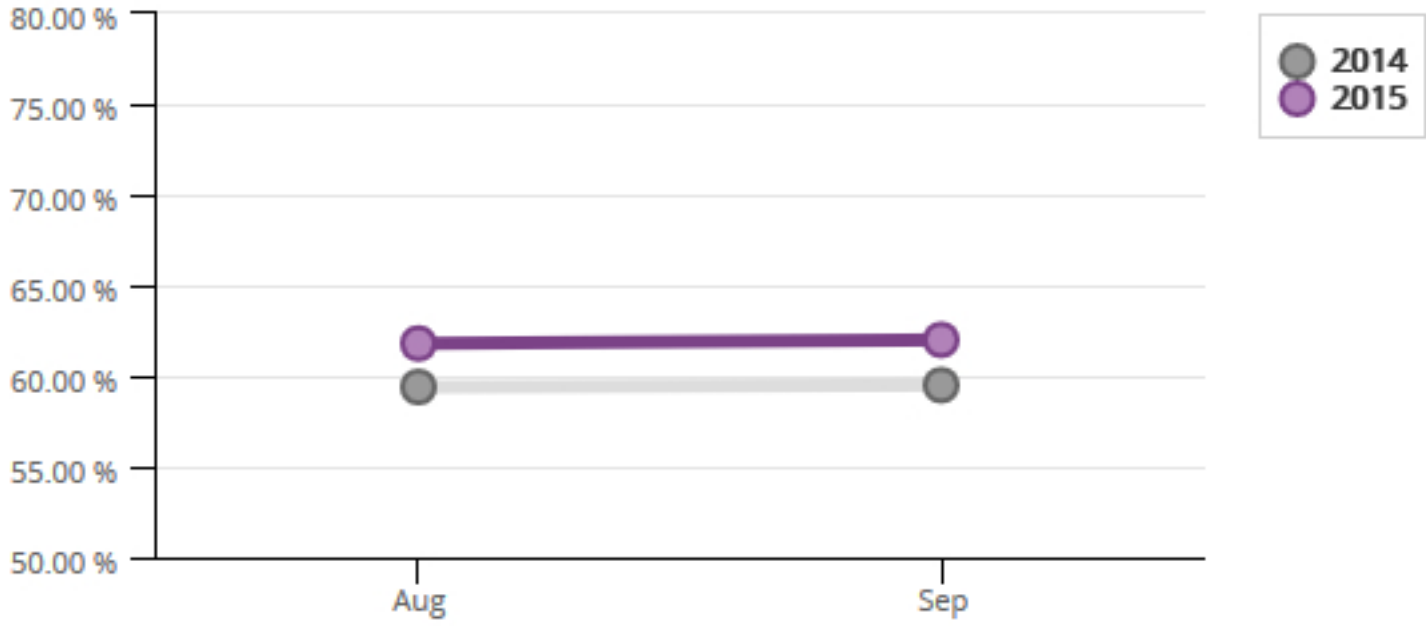
The monthly analysis of 1,000 loan applications from Biz2Credit.com. revealed continued growth for institutional lenders and big banks, but steady decline for small banks and credit unions.



Institutional lenders

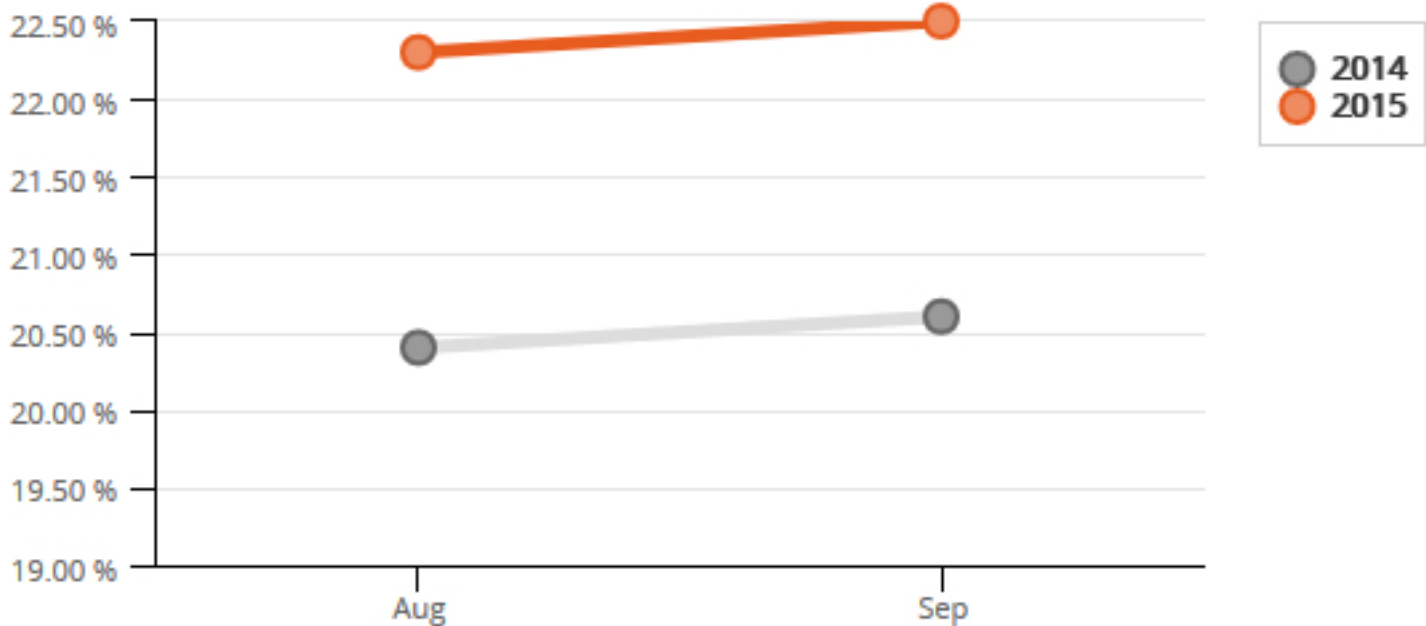
Institutional Lenders continued its month-over-month growth, reaching **62%** , up from **61.8%** in August. September marks the 12th month of loan consistent loan approval growth in this category.

"The institutional lenders and big banks have hit their highest approval rates since the Small Business Lending Index launched in January 2014. Big banks are starting to get more aggressive in the marketplace while the flavor of the month is more capital coming from institutional lenders" said Rohit Arora, CEO, Biz2Credit.



Big Banks

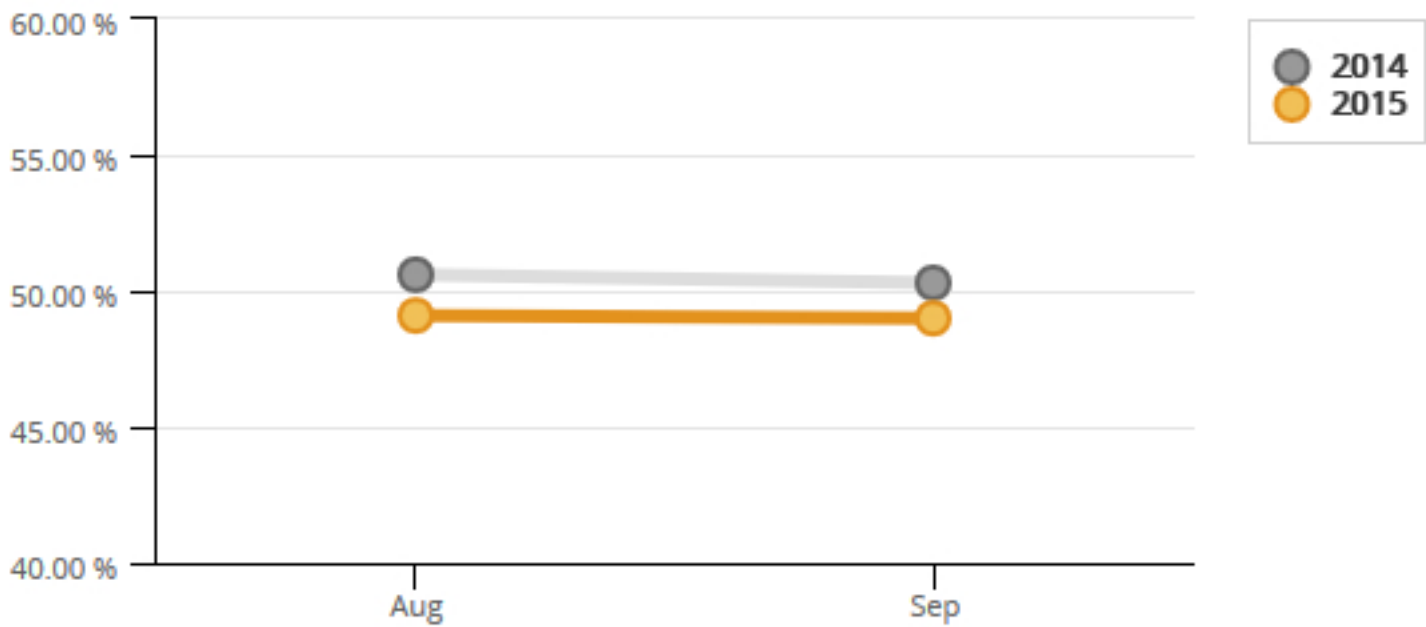
Big banks (\$10 billion+ in assets) increased slightly, approving **22.5%** of small business loan requests in September, up from **22.3%** in July. In the past six months, big banks have vacillated up and down by a few tenths of a percentage points. This fluctuation reveals that banks are attempting to loan more since the recession, but have not fleshed out their digital strategies to improve the customer experience as well as reduce the time to funding



Small Banks

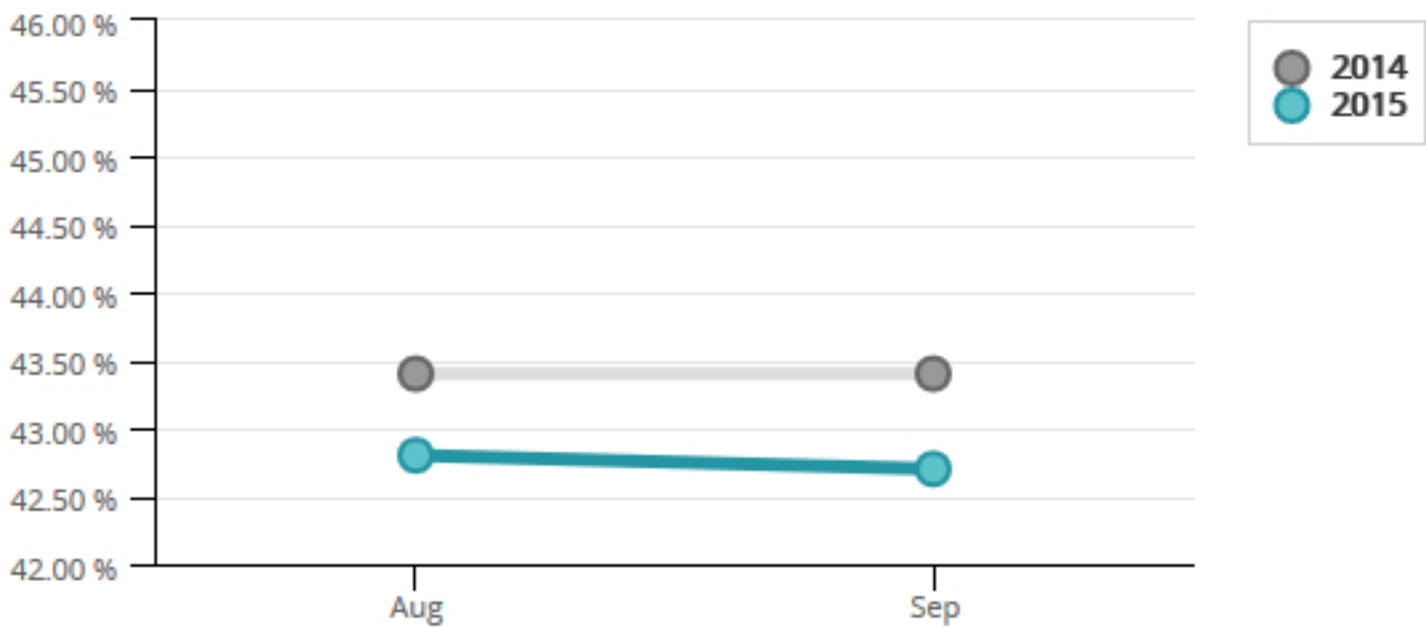
Lending approval rates at small banks continued to drop to **49%** , down from to **49.1%** in August.

" Small banks and credit unions are seeing continuous decline as they are losing quality customers. The reason for this decline is their former customers desire faster approvals, a better online experience and bigger loan amounts, which small banks and credit unions are failing to provide at scale" said -Rohit Arora, CEO, Biz2Credit.



Credit Unions

Credit unions approved **42.7%** of loan applications in September, down one-tenth of a percent compared to August.



Alternative Lenders

Alternative lenders dropped slightly in September to **60.9%** down from **61%** in August. However, alternative lenders are still in a dominant position within the financial industry, having only 1.1% lower lending approval rates than institutional lenders.

"Biz2Credit reported that the average working capital funded on its platform has increased by 20% over the last 6 months, an indication that larger small businesses are starting to borrow via online lenders" said Rohit Arora, CEO, Biz2Credit

