

NCR Corporation Logo

NCR Announces Partnership with NYMBUS to Facilitate Loans for Small Businesses

April 3, 2020

ATLANTA--(BUSINESS WIRE)--Apr. 3, 2020-- [NCR Corporation](#) (NYSE: NCR), a global enterprise technology provider for the banking, retail and hospitality industries, today announced an agreement with [NYMBUS](#) to [assist](#) small businesses impacted by COVID-19 with accessing Small Business Administration (SBA) Paycheck Protection loans. The NYMBUS SmartLoans platform provides end to end full service loan processing which allows every SBA approved bank in the United States to rapidly submit SBA applications on behalf of their customers without the overhead normally required.

On Friday, March 27, Congress approved the CARES Act which includes the very important Paycheck Protection Program (PPP). This effort will directly help small businesses (under 500 employees) by providing cash-flow assistance through 100 percent-federally guaranteed loans to employers who maintain their payroll during this emergency. If the employer maintains their average prior payroll, the portion of the loan used for payroll costs and other qualifying expenses will be forgiven.

"Small and medium sized businesses, in particular restaurants, are scrambling to navigate the impact of business disruptions during the coronavirus outbreak," said Dirk Izzo, president of NCR Hospitality. "We're committed to helping our small and medium sized business customers keep commerce running and navigate this difficult time—including facilitating access to much-needed financial support."

[NCR is regularly publishing resources](#) to assist restaurants during this difficult time, including reoptimizing restaurant layout to better support takeout and curbside operations.

"The most difficult part of getting small businesses help is access to the loans without the traditional overhead on lenders," said David Mitchell, President of NYMBUS. "The NYMBUS SmartLenders turnkey loan outsourcing platform allows our bank partners to immediately process a much higher volume of loans without needing to adjust their systems to do so. The NCR and NYMBUS team puts together the borrowers and lenders at a faster pace. Our joint vision is to help our communities as fast as we can. Banks wishing to join forces with NYMBUS and NCR to help small businesses through this program should contact us immediately."

In 2019, NYMBUS [licensed](#) NCR's D3 Digital Banking platform (D3) to provide comprehensive digital interactions in conjunction with its SmartEcosystem™ banking solutions.

About NCR Corporation

NCR Corporation (NYSE: NCR) is a leading software- and services-led enterprise provider in the financial, retail and hospitality industries. NCR is headquartered in Atlanta, Ga., with 36,000 employees globally. NCR is a trademark of NCR Corporation in the United States and other countries.

Website: www.ncr.com

Twitter: [@NCRCorporation](https://twitter.com/NCRCorporation)

Facebook: www.facebook.com/ncrcorp

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About NYMBUS

NYMBUS provides the world's most advanced financial services ecosystem. From SmartEcosystem, SmartCore[®], SmartDigital™ and SmartMarketing™, our flagship digital technology solutions, to SmartLaunch™, our full-service and standalone digital bank alternative, the NYMBUS SmartBanking™ suite enables financial institutions to digitally transform their businesses.

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