

Lightico offers contract buyout as part of eSign solution promotion

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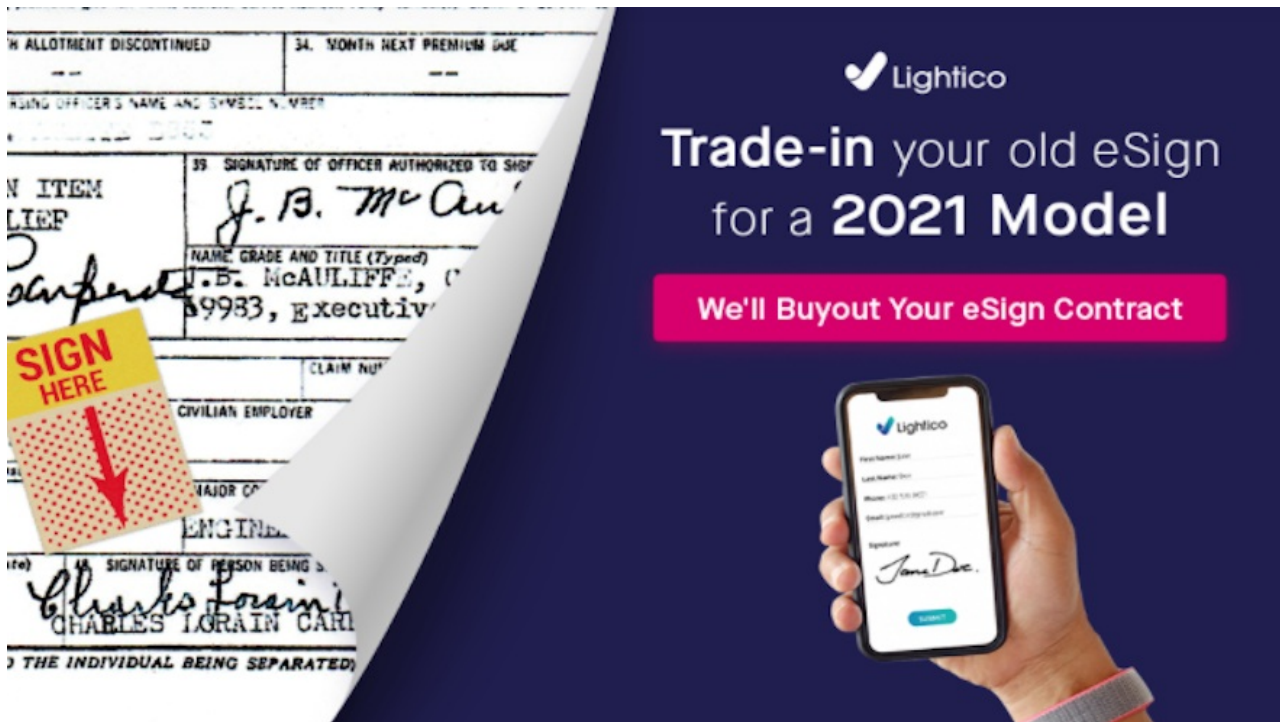


Image courtesy of the company.

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By Auto Fin Journal Staff

NEW YORK -

Earlier this month, **Capital One and Oxx were among the investors** to inject \$13 million in funding into Lightico. Now the provider of the platform built so customers can interact digitally with auto-finance companies and other financial services firms is looking to use those financial resources to continue to cultivate its client base.

Lightico recently launched a new campaign to buy out contracts auto-finance companies have with other solution companies, meaning providers can switch from their current eSign solution and Lightico will cover the associated costs.

Lightico chief revenue officer Gilad Komorov explained why the company feels comfortable in taking such an aggressive approach against what he called the “big dogs” of the industry.

“We came to this after numerous conversations with people who loved our solution and its performance but were locked into their legacy contracts,” Komorov said in a message to *Auto Fin Journal*. “They wanted to move but couldn’t despite knowing they were

continuing down a less than ideal path. So, we started discussing with customers how we could help and worked together with our internal teams to build a trade up mechanism that we're now scaling.

“Fortunately, our system is easily implemented and already integrates with a large number of core LOS's being used. That, coupled with our rock-star team, makes for a very smooth and quick transition. Lenders are able to implement technology that is a fit for today and already start seeing better results,” Komorov continued.

Beyond boosting the client portfolio, Komorov also discussed what Lightico hopes to accomplish with this campaign.

“You're right. This isn't just about building our client portfolio. This campaign is a statement about the added value we deliver over legacy eSign providers,” he said. “The past 10 months especially have proven just how much value lenders gain from fully digitizing the entire customer journey, not just a few links in the chain.”

For more details about the campaign that runs until Dec. 31, .