



Instant Tax Service

Opportunity

Instant Tax Service (ITS) is a tax preparation company. One of the most popular services available surrounding tax season are the Refund Anticipation Loans (RALs) from a lender's point of view. From a customer's point of view, RALs provide a means to get cash when a household files its tax return rather than waiting for a check from the IRS. Attempting to seize an opportunity left by other lenders that exited the tax loan market (e.g., H&R Block, HSBC), ITS was looking to leverage its experience in tax preparation by offering holiday loans and RALs.

Solution

ITS approached Compass Technologies looking to offer franchisees secure access to an application portal for tax loans. With an aggressive speed to market schedule (less than 60 days) and significant customizations, ITS needed an application solution to process 100,000+ applications in the first 30 days of launch.

Results

Compass Technologies developed ITS a custom Kwik-Dealer™, an online loan application system to allow loan originators to quickly take applications in offices or over the internet and disburse proceeds via a Stored Value Card. As a result, ITS became an early adopter of Kwik-Card™, a disbursement solution.



Application Solution: Kwik-Dealer™, Kwik-Card™, Kwik-Decision™

Key Features: Auto Decision, Messaging, Electronic Forms Delivery, Debit Card Funding



About Instant Tax Service

Instant Tax Service (ITS) is the 4th largest tax preparation company in the United States specializing in getting its customers a fast tax refund. With over 800 locations in 35 states, ITS offers a full range of tax preparation, refund transfer and refund anticipation loan options to its clients.

Company Highlights

Ranked 93rd in Inc. 500 (2009)

Ranked #1 New Franchise in Entrepreneur magazine (2009)

Ranked #1 Low Cost Franchise in Entrepreneur magazine (2009)

Ranked #3 Fastest Growing in Entrepreneur magazine (2009)

<http://instanttaxservice.com/>