

A photograph of two men in business attire. The man in the foreground is smiling and looking towards the other man. The background is a blurred office setting.

SmartBiz® Announces Key Partnership with City National Bank of Florida®

The AI-powered small business lending platform aims to help the bank efficiently expand its loan offerings to small businesses in Central and South Florida

October 11, 2022 -- San Francisco, CA – SmartBiz, the leading AI-powered small business financing platform, is thrilled to announce its partnership with City National Bank of Florida (CNB), one of the state's largest financial institutions with more than \$24 billion in assets. Together, SmartBiz and CNB will help to connect clients with Small Business Administration (SBA) business loans, using best-in-class technology and expert guidance throughout the application process.

"We are very excited to integrate our seamless, tech-enabled application and origination tools, and our team of experts, to help CNB make SBA loans efficiently, allowing the bank's small business clients to grow and strengthen their businesses," Evan Singer, CEO of SmartBiz said. "SmartBiz is on a mission to equip every entrepreneur with access to the right capital at the right time and we look forward to a long and successful partnership with CNB."

There are more than 2.5 million small businesses in the State of Florida according to the SBA, and, as of 2020, 73% of those businesses reported experiencing difficulties accessing capital. With many population centers served by CNB, including Orlando (90,000 small businesses) and Miami (83,000) this partnership can help more businesses secure financing to help them hire, grow, and fortify.

"City National Bank has a 75-year history of fueling the sectors that drive our state's economy, and our SBA loan program will help us further that reach across all communities," CNB's Chief Strategy Officer, John Paradisi said. "Our partnership with SmartBiz will help us deliver the solutions to quickly and efficiently make SBA loans to businesses of all shapes and sizes and clients that need additional working capital to expand and grow their businesses."