

# STATE OF NORTH CAROLINA



Department of The  
Secretary of State

November 16, 2022

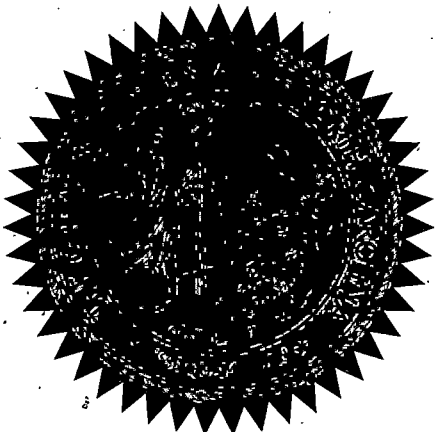
Fundera, Inc.  
123 William Street  
21<sup>st</sup> Floor  
New York, NY 10038

## **NORTH CAROLINA LOAN BROKER FILING**

Dear Sir/Madam:

This is to acknowledge of the loan broker renewal filing for **Fundera, Inc.** on November 4, 2022.

Registration shall be effective for a period of one year. Registration shall be renewed annually by the filing of a form prescribed by the Secretary of State for such purpose. The registration application or the renewal application shall automatically become effective upon the expiration of seven business days following the filing with the Secretary of State.



*Elaine J. Marshall*

Secretary of State



Via Email and Federal Express

November 2, 2022

Department of the Secretary of State  
Attn: Wendy Haynes / Loan Broker registration  
2 South Salisbury Street  
Raleigh, NC 27601-2903

Re: **Fundera, Inc.**  
**North Carolina Disclosure Statement**

Dear Sir/Madam:

We write to submit Fundera, Inc.'s Disclosure Statement for your review. Enclosed please find the following:

1. Disclosure Statement – Two (2) copies; and
2. Surety bond in the amount of \$10,000.

Fundera provides its services to customers free of charge and does not collect an advance fee, a placement fee, or other compensation from its users. The company is compensated only by its lender partners upon successful placement of a borrower with the lender. Moreover, while Fundera asks its prospective customers to agree to its website terms of service and privacy policy prior to using its matching services, the company does not otherwise contract with borrowers to perform specific broker services on a case-by-case basis. Thus, Fundera complies with the § 66-106 Disclosure Statement requirement by making the enclosed disclosures available on its website and referenced in the Terms of Service that prospective borrowers review prior to accepting and using Fundera's loan broker service.

If you have any questions or require additional information, please contact us at [licensing@fundera.com](mailto:licensing@fundera.com).

Sincerely,

/s/ Amanda McKenna

Amanda McKenna

Encl.

**DISCLOSURES REQUIRED BY NORTH CAROLINA LAW**

The State of North Carolina has not reviewed and does not approve, recommend, endorse, or sponsor any loan brokerage contract. The information contained in this disclosure has not been verified by the State. If you have any questions, see an attorney before you sign a contract or agreement.

**Dear Customer,**

This letter is intended to provide disclosures, required by the State of North Carolina, in a simple and legible manner. It is our intention to be as transparent as possible, providing you with information you need to make the best decision for your business.

**Name of Broker** Fundera, Inc. (dba NerdWallet Small Business) is a Delaware corporation, operating since 2014. Fundera's parent company is NerdWallet, Inc. and affiliated companies are: Nerdwallet Insurance Services, Inc., Nerdwallet Advisory, LLC, Nerdwallet Limited, Nerdwallet International Holdco, Inc., Nerdwallet India Private Limited, Nerdwallet UK Limited, NerdWallet Ltd., Nerdwallet Canada Inc., and Nerdwallet Compare, Inc.

**Officers** A list of the names, addresses and titles of our officers, directors, trustees, general partners, general managers, principal executives, and any other persons charged with responsibility for our activities is attached as Exhibit A. We have no current employees located in North Carolina, but rather our support staff is based in New York and Arizona.

**Total Brokerage Contracts and Financings** Over the past 12 months as a loan broker in the State of North Carolina, we have entered into loan brokerage contracts for 4,877 customers and have secured loans for 392 customers within North Carolina.

**Financial Statement** As required, we have included a copy of our recent financial statement. You can find that attached as Exhibit B.

**Broker Services** Fundera is an online marketplace that connects small business owners with funding providers for businesses. We work with lenders to assemble funding sources for small business owners.

Interested borrowers may visit the Fundera website (<https://www.fundera.com/>) and complete an online loan questionnaire. Borrowers may request a range of financing products, including cash flow loans, business term loans, SBA loans, invoice financing, merchant cash advances, and equipment leasing.

Once a borrower fills out a loan questionnaire, we connect the borrower to lenders that match their business' needs and qualifications. The borrower may then choose to submit formal applications to secure financing offers. Throughout this process, Fundera works with each borrower to assemble necessary documentation, complete required forms, and will endeavor to keep business owners informed with fair, transparent information about available financing options.

No honest broker can guarantee that a borrower will receive a loan, and we do not do so here. As part of our agreement and Terms of Service with a borrower, we agree to make reasonable efforts to secure offers for financing products or loans from lender partners within the Fundera network.

**Payment**

This service is free to you. We do not charge borrowers to use the Fundera service. If you secure a loan offer and decide to accept, your lender will pay us a variable origination fee of between 1-13% of the size of the loan, or up to 25% of the fees associated with an invoice financing contract. If you decide to renew with your lender and/or to finance additional invoices, we may earn the same fee on any additional loan products.

**Surety Bond**

As required by North Carolina law, Fundera has secured a bond in the amount of \$10,000 by International Fidelity Insurance Company, a surety authorized to do business in this State. Before signing a contract with this loan broker, you should check with the surety company to determine the bond's current status.

Thank you for using Fundera. Please reach out at [business@fundera.com](mailto:business@fundera.com) if you have any concerns.

Sincerely,

**Fundera Team**

[business@fundera.com](mailto:business@fundera.com)

EXHIBIT A

**INDIVIDUALS RESPONSIBLE FOR FUNDERA DAY-TO-DAY ACTIVITIES**

**Jared Hecht**

*Chief Executive Officer*

123 William Street, 21<sup>st</sup> Floor | New York, NY 10038

**Tim Chen**

*Director*

55 Hawthorne St., 11th Floor | San Francisco, CA 94105

**Ekumene Lysonge**

*Director, Secretary*

55 Hawthorne St., 11th Floor | San Francisco, CA 94105

**Lauren StClair**

*Director, Chief Financial Officer*

55 Hawthorne St., 11th Floor | San Francisco, CA 94105

**Kevin Yuann**

*Director*

55 Hawthorne St., 11th Floor | San Francisco, CA 94105

EXHIBIT B

**Fundera, Inc.**

Balance Sheet (Unaudited)

as of September 30, 2022

Assets

Total Assets \$55,647,665

Liabilities

Total Liabilities \$48,692,183

Equity

Total Owners Equity \$6,955,482

Total Liabilities + Equity \$55,647,665

## Verification Certificate

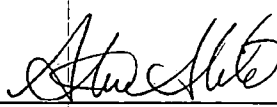
This is to certify that Bond No. 0653337 issued by  
International Fidelity Insurance Company subscribing this certificate, dated 10/18/2022 in the  
amount of Ten Thousand and No/100 Dollars (\$ 10,000.00)  
on behalf of Fundera, Inc. dba NerdWallet Small Business as Principa,  
and in favor of North Carolina Office of the Commissioner of Banks as Obligee,  
covers an indefinite term which ends with the cancellation of said bond; that said bond is now in full force and  
effective and will continue in full force and effect until cancelled.

**ANNIVERSARY PREMIUM PERIOD:** 10/02/2022 - 10/02/2023

Signed, Sealed, and Dated 10/18/2022

Surety: International Fidelity Insurance Company



BY:   
Steve Shike, Attorney-In-Fact



**POWER OF ATTORNEY  
HARCO NATIONAL INSURANCE COMPANY  
INTERNATIONAL FIDELITY INSURANCE COMPANY**

Bond # 0653337

Member companies of IAT Insurance Group, Headquartered: 702 Oberlin Road, Raleigh, North Carolina 27605

**KNOW ALL MEN BY THESE PRESENTS:** That HARCO NATIONAL INSURANCE COMPANY, a corporation organized and existing under the laws of the State of Illinois, and INTERNATIONAL FIDELITY INSURANCE COMPANY, a corporation organized and existing under the laws of the State of New Jersey, and having their principal offices located respectively in the cities of Rolling Meadows, Illinois and Newark, New Jersey, do hereby constitute and appoint

Steve Shike

Salem, OR

their true and lawful attorney(s)-in-fact to execute, seal and deliver for and on its behalf as surety, any and all bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof, which are or may be allowed, required or permitted by law, statute, rule, regulation, contract or otherwise, and the execution of such instrument(s) in pursuance of these presents, shall be as binding upon the said HARCO NATIONAL INSURANCE COMPANY and INTERNATIONAL FIDELITY INSURANCE COMPANY, as fully and amply, to all intents and purposes, as if the same had been duly executed and acknowledged by their regularly elected officers at their principal offices.

This Power of Attorney is executed, and may be revoked, pursuant to and by authority of the By-Laws of HARCO NATIONAL INSURANCE COMPANY and INTERNATIONAL FIDELITY INSURANCE COMPANY and is granted under and by authority of the following resolution adopted by the Board of Directors of INTERNATIONAL FIDELITY INSURANCE COMPANY at a meeting duly held on the 13th day of December, 2018 and by the Board of Directors of HARCO NATIONAL INSURANCE COMPANY at a meeting held on the 13th day of December, 2018.

"RESOLVED, that (1) the Chief Executive Officer, President, Executive Vice President, Senior Vice President, Vice President, or Secretary of the Corporation shall have the power to appoint, and to revoke the appointments of, Attorneys-in-Fact or agents with power and authority as defined or limited in their respective powers of attorney, and to execute on behalf of the Corporation and affix the Corporation's seal thereto, bonds, undertakings, recognizances, contracts of indemnity and other written obligations in the nature thereof or related thereto; and (2) any such Officers of the Corporation may appoint and revoke the appointments of joint-control custodians, agents for acceptance of process, and Attorneys-in-fact with authority to execute waivers and consents on behalf of the Corporation; and (3) the signature of any such Officer of the Corporation and the Corporation's seal may be affixed by facsimile to any power of attorney or certification given for the execution of any bond, undertaking, recognizance, contract of indemnity or other written obligation in the nature thereof or related thereto, such signature and seals when so used whether heretofore or hereafter, being hereby adopted by the Corporation as the original signature of such officer and the original seal of the Corporation, to be valid and binding upon the Corporation with the same force and effect as though manually affixed."

IN WITNESS WHEREOF, HARCO NATIONAL INSURANCE COMPANY and INTERNATIONAL FIDELITY INSURANCE COMPANY have each executed and attested these presents on this 31st day of December, 2019



STATE OF NEW JERSEY  
County of Essex

Kenneth Chapman  
Executive Vice President, Harco National Insurance Company  
and International Fidelity Insurance Company

STATE OF ILLINOIS  
County of Cook



On this 31st day of December, 2019, before me came the individual who executed the preceding instrument, to me personally known, and, being by me duly sworn, said he is the therein described and authorized officer of HARCO NATIONAL INSURANCE COMPANY and INTERNATIONAL FIDELITY INSURANCE COMPANY; that the seals affixed to said instrument are the Corporate Seals of said Companies; that the said Corporate Seals and his signature were duly affixed by order of the Boards of Directors of said Companies.

IN TESTIMONY WHEREOF, I have hereunto set my hand affixed my Official Seal, at the City of Newark, New Jersey the day and year first above written.



Shirelle A. Outley a Notary Public of New Jersey  
My Commission Expires April 4, 2023

**CERTIFICATION**

I, the undersigned officer of HARCO NATIONAL INSURANCE COMPANY and INTERNATIONAL FIDELITY INSURANCE COMPANY do hereby certify that I have compared the foregoing copy of the Power of Attorney and affidavit, and the copy of the Sections of the By-Laws of said Companies as set forth in said Power of Attorney, with the originals on file in the home office of said companies, and that the same are correct transcripts thereof, and of the whole of the said originals, and that the said Power of Attorney has not been revoked and is now in full force and effect.

IN TESTIMONY WHEREOF, I have hereunto set my hand on this day, 10/18/2022

Irene Martins, Assistant Secretary