



Press Release

Sila Now Provides Instant Access to ACH Debits on Its Platform Through *Instant Settlement*

PORTLAND, Ore., (April 18, 2022) - Sila Inc., a fintech software platform that provides payment infrastructure as a service, today announced a new product called Instant Settlement. It provides instant access to ACH debits made to the Sila platform. Customers no longer have to use their own capital to pre-fund the full amount of a transaction or wait days for an ACH debit to clear. Instead, Sila is advancing funds for a fee. The responsibility for returned transactions remains with the customer, who is required to maintain sufficient funds in a reserve wallet to cover just that return risk. Instant Settlement is a great option in scenarios where ACH is the preferred method but return risks are small such as with payroll, back-office money movements, B2B transactions, or cash transactions at brick and mortar locations (“good funds”). With transaction speed being a differentiator, offering Instant Settlement can be a valuable competitive advantage for businesses.

“Our customers told us that they like the convenience of ACH transactions but hate to wait for funds to clear - especially in low-risk scenarios,” explains Shamir Karkal, CEO and co-founder of Sila Inc. “With Instant Settlement, we are adding an option that can be cheaper than wire transfers and requires customers to only supply funds necessary to cover return costs, rather than the full value of each transaction; all while preserving the inherent advantages of using the ACH rail.”

“Ava is very excited about the potential benefits of Instant Settlement,” adds Omar Sinno, CEO, [Ava](#). “Making effective ACH transfers is key for our users who are building their credit with on-time payments. Delays, especially if you miss cut-off times, can hurt our users and in turn impact retention. Sila’s Instant Settlement has the potential to deliver timely access to funds, improve user experience and help Ava’s bottom line at the same time.”

Sila's customers can get access to the Instant Settlement feature quickly. Based on a customer's historical and projected ACH volumes, Sila's banking operations team will establish a requisite reserve threshold that can support the return risk. All a customer needs to do is fund a dedicated wallet beyond those thresholds and they are good to go. When an Instant Settlement transaction is initiated, the resulting flow of funds is automatic.

Adds Shamir Karkal: "We invested in sophisticated risk management and built a banking operations team to offer industry-leading services like Instant Settlement to our customers. We know that speed is important to them. If properly balanced with risk mitigation methods, it can be the difference between winning or losing a prospect."

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About Sila

Sila is a fintech software platform that provides payment infrastructure as a service, a business-critical element for all companies that need to integrate with the US banking system and blockchain quickly, securely, and in compliance with applicable US regulation. Sila offers Banking, Digital Wallet & ACH Payments APIs for Software Teams. The firm was recognized as a '2021 best place to work in financial technology'. Sila is headquartered in Portland, Oregon. For more information go to www.silamoney.com