



## **Rentigo and HelloRented merge to form Qira and complete funding round**

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New York, NY According to Rentigo, a rent processing platform for real estate operators, and HelloRented, the rental finance platform with AI-based underwriting capabilities and a unique, cash-based, alternative security deposit solution, the two companies have merged to form Qira. The new end-to-end financial services platform supports residential owners, property managers and renters through every financial interaction of the rent lifecycle. The company recently received \$8 million in investments for its Series A funding round. The Phoenix Insurance Company Ltd. (Phoenix), Israel's largest institutional investor, was the lead investor.

Qira serves as an intermediary between owners, property managers and renters to reduce the financial friction between them. The company's proprietary AI-based due diligence algorithm provides approvals in 7 seconds flat, pulling data from 40 different sources to support onboarding of both traditional and non-traditional applicants, including freelancers, students, and non-US citizens. Qira's Security Deposit Program enables renters to enter a lease without paying the full deposit upfront, while providing property managers access to immediate cash to recover their damages with guaranteed coverage of 2x the deposit amount.

"After revolutionizing e-commerce, fintech is now improving the way financial transactions are carried out in the residential real estate market. As renter demographics shift, there is an increased need for instant solutions, from applicant selection to rent collection to offering immediate credit solutions at the click of a button" said Bill Staniford, CEO of Qira. "Ultimately, these solutions for residents help build better communities that are more profitable; we see it every day. Our products help owners and property managers reduce rent defaults, decrease bad debt and increase cashflow."

Throughout the term of each lease agreement, Qira helps residents meet their rent obligations by offering deferred or split rent payments while still guaranteeing rent is always paid in full according to the owner's payment schedule, eliminating the risk of rent defaults. Payments are collected and processed digitally, and residents can pay their rent and security deposit via ACH, credit card, debit card, check or money order. Qira issues same or next day refunds electronically. Claims on security deposits are processed within 48 hours and paid out immediately, helping property managers improve cashflow and fill more units faster.

As a full-service, self-funded platform, Qira serves as the financial partner for the entire building - helping owners and property managers to underwrite their renters, managing the building security

deposit and offering residents a suite of financing products to help meet their cashflow needs. By offering Qira's financial products, owners and property managers are better able to attract and retain high-value residents, ensure on-time payments and increase their financial efficiency.

Qira is led by Bill Staniford, the former CEO of PropertyShark and Revital Gadish, who helped lead Payoneer as the company's chief accounting officer and treasurer. In addition to supporting Qira in its Series A raise, Phoenix's Head of Global Real Estate Investments Guy Porat has been named to Qira's board of directors.

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