# Salt Lending pioneering The Rockies in Cryptocurrency lending.

## Overview and Origin

\* Salt Lending

\* Year founded 2016.

\* Founders are: Caleb Slade, Shawn Owen, Blake Cohen, Ben Yablon.

\* The traditional model is one where a person applies for a loan and depending on certain credit factors such as longevity, debt, on-time payments, may or may not be approved. Oftentimes a co-signer is required. The purpose of Salt Lending Inc is to create a peer to peer lending platform running on blockchain technology that would enable users to use their cryptocurrencies as loan collateral without having to sell assets nor their credit background. Salt Lending sells memberships as well as charges an interest rate depending on certain criteria.

## Business Activities:

\* What specific financial problem is the company or project trying to solve?

\* The intended customer are those who have assets in cryptocurrency or blockchain technology and are seeking a cash loan. Is there any information about the market size of this set of customers?

The solution offered by Salt Lending from traditional lending companies lies in the smart contracts enabled by blockchain technology.

\* Salt Lending uses products such as HTML5, Google Analytics and blockchain technology.

## Landscape:

\* Salt Lending is in the Domain of cryptocurrency/blockchain lending. Where current assets may be used as collateral for cash loans. Major innovations in this domain can be seen in the lending opportunities allotted to people who may not live in a particular geographical location or lack the credit history to be approved for a loan.

\* Other fintech companies that share a domain with Salt Lending include Tala, Avant, Opploans, Ondeck and Bond Street.

## Results

\* Salt Lending is part of the transformation being ushered into Denver and Boulder as the areas have increasingly adopted cryptocurrency technology.

\* Metrics used to measure the success can be seen in the amount of loans given to individuals and to businesses.

\* Salt Lending was in its infancy when financial technology seen its greatest rise in investment in history in 2018. It grew exponentially in value. In 2019 however the SEC claimed Salt Lending to be under investigation.

## Recommendations

\* A recommendation would be to offer training or seminars for the public on what blockchain technology and cryptocurrency is all about. There more people understanding the technology is here to help the faster value may be shared across the world.

\* With more people understanding what is going on in the future of financing the lesser the ambiguity we all face. Another technology that may be used is in visual design to help present data in understandable form.

<https://news.bitcoin.com/rise-of-the-crypto-asset-backed-loans/>

<https://www.prnewswire.com/news-releases/salt-lending-the-largest-lender-for-blockchain-based-assets-is-rapidly-expanding-in-the-fintech-hub-of-denver-300608901.html>

<https://www.crunchbase.com/organization/salt-lending/technology>

<https://www.hfalert.com/search.pl?ARTICLE=176411>

<https://blockfi.com/learn/the-market-driving-crypto-lending/>