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# Technology Can Help Us or Slow Us Down

## Description

When lenders pick a technology provider, it's a big step. They are putting in their money, time, and hard work. Usually, this kind of agreement lasts for three to five years. So, lenders want to be sure they get good support and top quality technology.

This choice is very important. They will probably use this technology for many years. Switching to a new provider is hard and lenders don't want to have to change. The technology they choose should not stop them from growing.

Lenders need providers who help them increase their business and stand out from the competition. When picking a new loan system, lenders must ask some important questions.

These questions include things like, does the tech company have plans for the future? Do these plans go with the lenders' goals? Next, lenders must ask about security. Is their technology safe? They should also ask about rules and regulations. Can the technology keep up with changes in the laws?

Finally, lenders need to find out how the provider treats their customers. Will they have a good working relationship? Will they be seen as a person or just a number?

Picking a loan system is a big job. These questions can help lenders choose the right one. This partner should be there for them, good times or bad.

There's a lot at stake, and the right provider can make a huge difference for lenders.

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## Vocabulary List:

1. **Lenders** // (noun): Individuals or institutions that provide financial assistance to borrowers.
2. **Technology provider** // (noun): A company or entity that offers technological solutions or services.
3. **Agreement** // (noun): A formal decision or contract between parties.
4. **Competition** // (noun): The activity of trying to win or achieve something that others are also trying to win or achieve.
5. **Security** // (noun): The state of being free from danger or threat.
6. **Regulations** // (noun): Official rules or laws that control how something is done.

## Vocabulary quizzes

### Multiple Choice ( Select the Correct answer for each question. )

1. Who provides financial assistance to borrowers?  
Option: Investors  
Option: Lenders  
Option: Brokers  
Option: Regulators
2. Which entity offers software or solutions to enhance business operations?  
Option: Government  
Option: Technology provider  
Option: Retailers  
Option: Consumers
3. What drives companies to strive to improve their products and services?  
Option: Collaboration  
Option: Regulations  
Option: Security  
Option: Competition
4. Which aspect focuses on safeguarding data and information from unauthorized access?  
Option: Transparency



- Option: Security
- Option: Partnership
- Option: Hopeful

5. What is crucial for building successful and long-lasting relationships in business?

- Option: Doubt
- Option: Trust
- Option: Indifference
- Option: Disrespect

6. Which characteristic is essential for making bold decisions and taking risks?

- Option: Distrust
- Option: Pessimism
- Option: Fear
- Option: Confidence

7. What industry combines financial services with technology?

- Option: Automotive
- Option: Healthcare
- Option: Education
- Option: Fintech

8. What illegal activity involves deception for financial gain?

- Option: Innovation
- Option: Collaboration
- Option: Fraud
- Option: Compliance

9. Which principle involves openness communication and accountability in business?

- Option: Opacitiness
- Option: Confidentiality
- Option: Transparency
- Option: Secrecy

10. What word describes something that arouses great enthusiasm and eagerness?

- Option: Boring
- Option: Ordinary
- Option: Mundane
- Option: Exciting

**Gap-Fill ( Fill in the blanks with the correct word from the vocabulary list. )**



11. A contract is a legally binding \_\_\_\_\_ between two or more parties.
12. To keep a subscription active it must be \_\_\_\_\_ before it expires.
13. The organizational \_\_\_\_\_ determines the hierarchy and reporting relationships within a company.
14. Treating others with consideration and esteem is the foundation of mutual \_\_\_\_\_.
15. The latest smartphone model became extremely \_\_\_\_\_ among consumers.
16. The company will \_\_\_\_\_ a conference next month to showcase its latest products.
17. The training program \_\_\_\_\_ employees about new policies and procedures.
18. The new software \_\_\_\_\_ automates manual tasks and improves efficiency.
19. \_\_\_\_\_ conduct experiments and research to increase our understanding of the world.
20. Please \_\_\_\_\_ a meeting with the client to discuss the project requirements.

**Matching Sentences ( Match each definition to the correct word from the vocabulary list. )**

21. A business involves two or more entities collaborating to achieve mutual goals.
22. Despite the challenges the team remained about the success of their project.
23. advocate for the ethical treatment and well-being of all individuals.
24. Paying close to detail is essential to avoid errors in the project.
25. Government help maintain order and fairness in various industries.
26. John was as the new CEO of the company following a board decision.
27. Ethical guide decision-making and behavior within an organization.
28. Effective can influence stakeholders and investors positively.
29. Building with customers is essential for brand loyalty and retention.



30. A culture of in the workplace fosters collaboration and productivity.

## Answer

**Multiple Choice:** 1. Lenders 2. Technology provider 3. Competition 4. Security 5. Trust 6. Confidence 7. Fintech 8. Fraud 9. Transparency 10. Exciting

**Gap-Fill:** 11. Agreement 12. Renewed 13. Structure 14. Respect 15. Popular 16. Host 17. Teaches 18. Program 19. Scientists 20. Arrange

**Matching sentence:** 1. Partnership 2. Hopeful 3. Humanists 4. Attention 5. Regulations 6. Appointed 7. Principles 8. Presentations 9. Trust 10. Respect

## CATEGORY

1. Sci/Tech - LEVEL1

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