Jack Henry Banking Launches Advanced Digital Account Opening Solution

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JHA OpenAnywhere provides a modern, streamlined account opening process for consumers and businesses

MONETT, Mo., April 30, 2019 /PRNewswire/ -- Jack Henry & Associates, Inc. (NASDAQ: JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. Its Jack Henry Banking® division announced today the availability of JHA OpenAnywhere™, a sophisticated digital account opening solution that allows financial institutions to onboard new accounts within a matter of minutes.

When opening a new account, consumers and businesses seek financial institutions that can accommodate their needs at any time and on any device. Account opening is the first sign of a modern digital banking experience. JHA OpenAnywhere seamlessly integrates with Jack Henry Banking's SilverLake System® , CIF 2020® , and Core Director® core platforms for an intuitive and easy to deploy user experience. The solution delivers a quick, simple account opening experience to existing and potential customers.

South Atlantic Bancshares, Inc. (OTCQX: SABK) is a registered bank holding company based in Myrtle Beach, South Carolina. The company's banking subsidiary, South Atlantic Bank, currently uses Jack Henry Banking's SilverLake System and recently selected JHA OpenAnywhere for account opening. Dick Burch, executive vice president and chief financial officer of the $680 million-asset bank, explained, "Like many banks today, it previously took anywhere from 30 minutes to an hour to open accounts with us because of the paperwork and manual data entry involved. We needed a digitally optimized, more frictionless experience to compete, and we trusted our technology partner Jack Henry to provide the best tool available. With JHA OpenAnywhere, our customers will be able to open accounts from their preferred device in five minutes or less, creating a significant competitive advantage and opening the door for us to win more business."

JHA OpenAnywhere leverages a modern, responsive design and intuitive user experience. The solution fully integrates with a wide range of identity verification and security services, and supports multiple account funding methods, such as account transfers, ACH, debit/credit cards and in-branch funding. Its dynamic rules engine enables institutions to fully customize the system and their account opening workflow to facilitate greater control without the need for technical resources or assistance. Personal information can be automatically populated through seamless OCR and bar code scanning to further speed and simplify the process.

Ron Moses, vice president of Jack Henry & Associates and general manager of Consumer and Commercial Solutions, said, "Jack Henry is committed to modernizing and digitizing traditional banking services to help community and regional institutions compete. JHA OpenAnywhere elevates banks' digital platforms, boosting efficiencies and strengthening customer relationships from the initial interaction through expanding services. Advanced digital account opening is a key differentiator; it provides banks with an advantage in the increasingly important battle for deposits."

About Jack Henry Banking

Jack Henry Banking®, a division of Jack Henry & Associates, Inc.®, is a leading provider of integrated computer systems for banks ranging from de novo to multi-billion-dollar institutions. Jack Henry Banking currently serves more than 1,000 banks as a single source for integrated, enterprise-wide automation and as a single point of contact and support. Additional information is available at www.jackhenrybanking.com.

About Jack Henry & Associates, Inc.

Jack Henry & Associates, Inc.® (NASDAQ: JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. The S&P 500 company's solutions serve more than 9,000 customers nationwide and are marketed and supported through three primary brands. **Jack Henry Banking®** supports banks ranging from community banks to multi-billion-dollar institutions with information processing solutions. **Symitar®** is a leading provider of information processing solutions for credit unions of all sizes. **ProfitStars®** provides highly specialized products and services that enable financial institutions of every asset size and charter, and diverse corporate entities to mitigate and control risks, optimize revenue and growth opportunities, and contain costs. Additional information is available at www.jackhenry.com.

Statements made in this news release that are not historical facts are forward-looking information. Actual results may differ materially from those projected in any forward-looking information. Specifically, there are a number of important factors that could cause actual results to differ materially from those anticipated by any forward-looking information. Additional information on these and other factors, which could affect the Company's financial results, are included in its Securities and Exchange Commission (SEC) filings on Form 10-K, and potential investors should review these statements. Finally, there may be other factors not mentioned above or included in the Company's SEC filings that may cause actual results to differ materially from any forward-looking information.

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