



Over 300 Financial Institutions Go Live with the Banno Digital Platform

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Modern platform has more than 2.6 million monthly active users; toolkit equips banks and credit unions with open APIs to innovate faster, engage fintechs and differentiate against competitors

MONETT, Mo., Aug. 6, 2020 /PRNewswire/ -- Jack Henry & Associates, Inc.[®] (NASDAQ: JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. Jack Henry Digital today announced that more than 300 banks and credit unions are leveraging the [Banno Digital Platform](#)[™] to facilitate seamless digital experiences, digital account opening and live, personal service within the digital channel. As of the end of June, the platform has over 2.6 million monthly active users.

Nashville, Tenn.-based FirstBank set out to be a leader in customer experience about two years ago, embracing digital as a powerful channel for customers to manage their financial lives. The \$6.6 billion-asset bank found that the Banno Digital Platform strategically aligned with its vision; using technology to enhance the community banking model across every customer touchpoint. FirstBank already trusted Jack Henry's customer-centric approach to service, having relied on its core and call center capabilities for years. The addition of the Banno Digital Platform enables the bank to extend its digital reach with an experience that is just as personal and relevant as in-person encounters.

Wade Peery, chief administrative officer of FirstBank, said, "We believe in allowing our customers to bank with us however they choose, and now more than ever, that typically means through digital channels. With Banno, we can provide a modern, consistent experience without sacrificing the personal touch and informed connections that set our institution apart. The pandemic really solidified our approach to digital; we know that excellent digital service can take our bank into the future and carve out a competitive advantage. We are committed to staying local while also providing a superior digital experience, and Banno enables us to do that."

TruStone Financial Federal Credit Union has been live on Banno Mobile[™] for more than two years and recently completed the experience by implementing Banno Online[™]. The \$1.7 billion-asset credit union saw an almost 10% increase in enrollment for its mobile app within the first month of rolling out Banno Mobile and an approximately 70% boost in engagement within the first three weeks of going live with the browser version.

Jessica Grundhauser, online services manager for TruStone Financial Federal Credit Union, explained, "Our digital strategy prioritizes replicating the personal, meaningful branch experience within digital channels. Banno, and specifically the secure live, human chat powered by Banno ConversationsSM, has allowed us to accomplish this goal, which has been especially valuable over the past several months. During the pandemic's onset, we saw approximately 5,000 conversations each month, a 189% increase in normal activity. This method of communication was critical to helping us serve members during a time of extreme need. We are excited about the future, especially as we grow our footprint and member base, and the digital journey Jack Henry Digital will support."

Jack Henry recently opened the Banno Digital Platform with the Banno Digital ToolkitSM, providing financial institutions access to the same APIs on which Banno operates. This allows banks and credit unions to easily plug leading third-party technology directly into their apps, empowering them to innovate faster and deliver the features and functionality that differentiate them competitively. With the toolkit, there's no need to develop code from scratch; Jack Henry has already done the heavy lifting, providing an effective way for institutions to partner with any third-party of choice or to build custom solutions.

Ben Metz, head of digital at Jack Henry, commented, "Competing on local trust and service in digital has never been more important. We are proud to bring together more than 300 financial institutions on the Banno Digital Platform, providing them with leading technology that extends their relationship-based business models into digital channels, making digital banking full-service, open and relational. The demand for our Banno Digital Platform continues to increase every month. This pace has remained steady through the pandemic, and we expect that demand to increase over the coming months and years. To be future-ready, institutions must have the technical agility to adapt, innovate and differentiate quickly, all while keeping personal service and human connection at the center of the digital experience. Today's milestone is both a testament to and celebration of making that vision a reality."

About Jack Henry & Associates, Inc.

Jack Henry (NASDAQ: [JKHY](#)) is a leading provider of technology solutions primarily for the financial services industry. We are an S&P 500 company that serves approximately 9,000 clients nationwide through three divisions: **Jack Henry Banking**[®] supports banks ranging from community banks to multi-billion-dollar institutions; **Symitar**[®] provides industry-leading solutions to credit unions of all sizes; and **ProfitStars**[®] offers highly specialized solutions to financial institutions of every asset size, as well as diverse corporate entities outside of the financial services industry. With a heritage that has been dedicated to openness, partnership, and user centricity for more than 40 years, we are well-positioned as a driving market force in future-ready digital solutions and payment processing services. We empower our clients and consumers with the human-centered, tech-forward, and insights-driven solutions that will get them where they want to go. Are you future ready? Additional information is available at www.jackhenry.com.

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