Jack Henry, Finicity Partner to Empower Community Financial Institutions with Open Banking Capabilities

May 5, 2021

- Finicity, a Mastercard Company, is an industry leader in financial data sharing, security, and standards that reaches more than 95% of U.S. financial accounts through connections with more than 10,000 financial institutions.

- Finicity's direct integration into the Banno Digital Platform provides more than 4.8 million consumers with safe, reliable control of their financial data and how it is accessed, allowing them to aggregate finances within community financial institutions.

- The integration will support Financial Data Exchange (FDX) standards, establishing broader industry alignment for open banking.

MONETT, Mo., May 5, 2021 /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 announced today that it has partnered with Finicity, a Mastercard® company.

Finicity's integration to the Banno Digital Toolkit℠ enables community financial institutions to provide consumers with the freedom to control, access, and share their financial data, creating a real-time picture of their financial health. The more than 400 community financial institutions using the Banno Digital Platform will be able to deliver this holistic financial experience to consumers through secure API access to third-party financial institutions, fintechs and financial partners of their choice at zero lift and zero cost.

Steve Smith, Head of Global Open Banking at Mastercard and CEO of Finicity, commented, "At its core, open banking is a philosophy centered on empowering the consumer – as a result, it elevates the position of the financial institution providing the access. Finicity and Jack Henry share a goal of providing the industry with open banking standards that enable consumers to access, use, and benefit from their financial data. As highly regulated and highly connected companies, we're in a position to help consumers make more informed financial decisions and improve their financial health."

Finicity is a founding member of FDX, a nonprofit organization dedicated to unifying the financial industry around a common, interoperable and royalty-free standard for the secure access of consumer-permissioned financial data. Jack Henry joined FDX to support the standard through this integration with Finicity and throughout more of the Banno Digital Toolkit. Smith added, "Our FDX-compliant integration with Jack Henry encourages safe and open access to data for the industry at large. The association needs adoption by leaders like Jack Henry in order to change the ecosystem, and we're proud to be partnered with them under these standards."

Ben Metz, head of digital at Jack Henry, said, "Jack Henry has a great and longstanding relationship with Mastercard, and partnering with Finicity was a natural choice. The open banking standards that we're building with partnerships like this will position community financial institutions to deliver a first-app experience for consumers to manage all of their finances. The financial services industry is changing at a rate that no single organization alone can meet, which is why opening a bank or credit union's digital experience to include all a consumer's financial connections positions community financial institutions to be the mainstay in a complex and competitive environment."

Metz continued, "We believe banks and credit unions can offer the financial wallet that aggregates all of a consumer's financial experiences in one place; community financial institutions can be the epicenter of financial transactions. These open banking standards allow them to access consumer data from exterior financial relationships in one place, and then provide personal service in context at the moment of need. This combination is a competitive differentiator that no one else provides."

About Finicity

Finicity, a Mastercard company, helps individuals, families, and organizations make smarter financial decisions through its safe and secure access to fast, high-quality data. The company provides a proven and trusted open banking platform that puts consumers in control of their financial data, transforming the way we experience money for everything from budgeting and payments to investing and lending. Finicity partners with influential financial institutions and disruptive fintech providers alike to give consumers a leg up in a complicated financial world, helping to improve financial literacy, expanding financial inclusion, and ultimately leading to better financial outcomes. Finicity is headquartered in Salt Lake City, Utah. To learn more or test drive its API, visit www.finicity.com.

About Jack Henry & Associates, Inc.

Jack Henry (NASDAQ: JKHY) is a leading SaaS provider primarily for the financial services industry. We are a S&P 500 company that serves approximately 8,500 clients nationwide through three divisions: **Jack Henry Banking®** provides innovative solutions to community and regional banks. **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 cloud-based 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.

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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