



## IncredibleBank Selects Jack Henry to Compete with Same-Day Decisioning and Funding

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**Jack Henry's open banking infrastructure enables banks to easily integrate with Alloy and Plaid to make account opening efficient, fast and customer friendly**

MONETT, Mo., Jan. 18, 2022 /PRNewswire/ -- Jack Henry & Associates, Inc.<sup>®</sup> (NASDAQ: JKHY) announced today that [IncredibleBank](#) is improving its online account opening with personalized, dynamic content, same-day decisioning and fast, easy funding.



The \$1.7 billion-asset bank uses the [Banno Digital Toolkit](#)<sup>SM</sup> to leverage integrations available to Jack Henry's clients through the [Banno Digital Platform](#)<sup>TM</sup>. IncredibleBank uses Jack Henry's online account opening solution to customize the customer journey and remove friction from the process. This solution is enhanced with [Alloy](#) and [Plaid](#) integrations. Alloy removes onboarding friction by providing fast identity decisioning and reducing response times from 2.5 days to same-day, and Plaid automates the account-funding process to augment the experience while increasing efficiency and security. The combination of Jack Henry's online account opening solution and integrations with leading fintechs like Plaid and Alloy enables the bank to not only better compete but boost customer engagement and loyalty.

IncredibleBank values Jack Henry's open and inclusive infrastructure and the connections it has built with other open banking providers on the bank's behalf. Philip Suckow, director of digital and innovation at the bank, said, "Jack Henry is offering the tools we need to deliver better customer experiences and grow our footprint. As America's first national digital community bank, we've built our reputation on incredible and innovative digital experiences that empower us to maintain our position at the epicenter of our customers' financial journeys. Providing a highly competitive online account opening experience is necessary to build relationships and earn trust with our customers."

Since launching these technologies, IncredibleBank has already experienced efficiency gains and an improved customer experience. More than 75% of account opening decisions happen in real-time, with the other 25% completing within the same business day. Plus, automating funding can quickly detect fraud because of the increased visibility into third-party applications.

Suckow, added, "Because we're making online account opening much easier than before, we're seeing a reduction of 24% in abandonment rates, and we are opening 47% more accounts per month. We're constantly reviewing our account opening performance metrics to further improve the experience, making our services more accessible to the communities we serve and positioning for future growth."

Ben Metz, Chief Digital & Technology Officer at Jack Henry, commented, "We're proud to work with institutions like IncredibleBank that leverage our technology and established integrations to modernize their offerings and become more competitive. IncredibleBank has taken full advantage of a select set of our services and strategic relationships to help them achieve their goals, but this isn't limited to these two fintech partners. Jack Henry continues to create, grow and scale an ecosystem of over 250 fintechs that enables innovation, collaboration, and optionality where the integration is often at zero cost and zero lift for financial institutions."

### About Jack Henry & Associates, Inc.

Jack Henry (NASDAQ: [JKHY](#)) is a leading SaaS provider of technology solutions primarily for the financial services industry. We are an S&P 500 company that serves approximately 8,500 clients nationwide through three divisions: **Jack Henry Banking**<sup>®</sup> provides innovative solutions to community and regional banks; **Symitar**<sup>®</sup> provides industry-leading solutions to credit unions of all sizes; and **ProfitStars**<sup>®</sup> 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](http://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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