Jack Henry Adds New Policy Management Solution to Governance, Risk, and Compliance Suite

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Community financial institutions can now automate policy management to gain efficiency and transparency

MONETT, Mo., Dec. 15, 2022 /PRNewswire/ -- Jack Henry™ (Nasdaq: JKHY) today launched a new policy management solution to its Governance, Risk and Compliance (GRC) Suite. It will streamline policy creation, review, approvals, attestations and exceptions with workflows, documentation, and storage within a single platform. As a result, financial institutions can maintain compliance with improved ease, consistency and accuracy.

Financial institutions will have a heightened need for secure, convenient and flexible policy management practices as new policies are employed to maintain compliance with regulatory standards. Jack Henry's policy management solution makes it easier to manage all policies throughout their lifecycle by streamlining the annual review and update process to appropriately reflect regulation and control changes. Users can also use the interactive dashboard analytic capabilities for further insight into policy status, reviews, exceptions, and approvals. The solution also serves as a document repository for all financial institution polices as well as providing policy attestation functionality.

Friendship, Ind.-based Friendship State Bank is already seeing improved consistencies across the organization with Jack Henry's new policy management solution. Rebecca Boyce, Data Processing Manager at the bank, said, "Jack Henry's entire GRC Suite helps boost efficiencies and reduce stress on our internal operations, while mitigating risk. The addition of GRC Policy Management will help us create and manage financial policies and procedures that align with our organization's overall mission. It also equips us with the necessary information to pass upcoming examinations, allowing our employees to focus on building and nurturing client relationships."

The new solution is fully integrated with Jack Henry's other GRC solutions, including risk management, business continuity management, and vendor management, to offer community and regional financial institutions a holistic view of risk and allow for greater efficiency in managing security, operations, and controls.

Allen Eaves, managing director of information security and technology at Jack Henry, said, "Improving operational efficiencies is a strategic goal for community banks and credit unions. This policy management solution, integrated in our robust GRC platform, supports our mission to provide the technology financial institutions need to improve efficiencies, innovate faster, and serve the ever-evolving needs of the people in their communities."

About Jack Henry & Associates, Inc.®

Jack Henry™ (Nasdaq: JKHY) is a well-rounded financial technology company that strengthens connections between financial institutions and the people and businesses they serve. We are an S&P 500 company that prioritizes openness, collaboration, and user centricity – offering banks and credit unions a vibrant ecosystem of internally developed modern capabilities as well as the ability to integrate with leading fintechs. For more than 45 years, Jack Henry has provided technology solutions to enable clients to innovate faster, strategically differentiate, and successfully compete while serving the evolving needs of their accountholders. We empower approximately 8,000 clients with people-inspired innovation, personal service, and insight-driven solutions that help reduce the barriers to financial health. Additional information is available at www.jackhenry.com.

Statements made in this news release that are not historical facts are "forward-looking statements." Because forward-looking statements relate to the future, they are subject to inherent risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Such risks and uncertainties include, but are not limited to, those discussed in the Company's Securities and Exchange Commission filings, including the Company's most recent reports on Form 10-K and Form 10-Q, particularly under the heading "Risk Factors." Any forward-looking statement made in this news release speaks only as of the date of the news release, and the Company expressly disclaims any obligation to publicly update or revise any forward-looking statement, whether because of new information, future events or otherwise.

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