



FM BANK and Quoin Financial Bank Select Jack Henry to Elevate Service

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Midwestern banks to gain competitive edge with modern banking experiences

MONETT, Mo., March 24, 2026 /PRNewswire/ -- Jack Henry® (Nasdaq: JKHY) announced today that Independent Bancshares Inc., the holding company of [FM BANK](#) and [Quoin Financial Bank](#), has selected Jack Henry to strengthen both banks' technology infrastructure. Using Jack Henry technology will allow the banks to achieve their objective of delivering the best financial products and services to their customers.

Founded in 1996, FM BANK has grown from a single location to operate six branches across primarily rural communities in Minnesota. Quoin Financial Bank, acquired in 2023, has three branches in South Dakota, including Sioux Falls. The two banks hold close to \$1 billion in combined assets and serve a mix of agricultural, small business, commercial, and residential real estate clients.

Both banks are transitioning to Jack Henry's innovative and highly configurable core processing platform and moving from an in-house environment to an outsourced model. The move will help streamline and standardize operations to permit its teams to focus fully on serving customers. The [Banno Digital Platform™](#) will enhance the digital banking experience for both retail and business customers, while Jack Henry's open integrations with more than 1,000 third-party fintechs give the banks flexibility to choose the best tools for the distinct needs of their customer base.

"We desire to be the primary financial resource in the markets we serve. To do that, we need to give our customers the highest-level banking experience while giving our employees the best tools to serve them," said John Virnig, President of FM BANK. "Moving to Jack Henry allows us to achieve these objectives. We look forward to launching these new technology solutions to further enhance our customers' ability to achieve all their financial goals."

Cultural alignment with their technology provider was also important for Independent Bancshares Inc. "Jack Henry's culture, customer service, and approachable style fit naturally with our own," Virnig added. "We know they'll help us grow organically and take advantage of future opportunities as they arise."

"Community banks like FM BANK and Quoin Financial Bank are the backbone of America," said Jonathan Baltzell, President of Bank Solutions at Jack Henry. "They support the small businesses, farmers, and families that drive local economies and make our country strong. We're proud that these banks trust Jack Henry to power them with the tools, service and support they need to differentiate and help customers with a variety of financial needs."

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 50 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 7,400 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.

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Analyst Contact: Vance Sherard, Vice President, Investor Relations, (417) 235-6652; Press Contact: Mark Folk, Director, Corporate Communications, (704) 890-5323