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Jack Henry Banking's SilverLake System Wins Two XCelent Awards

- Core banking platform declared overall winner for midsize banks -

MONETT, Mo., Aug. 24, 2016 /PRNewswire/ -- [Jack Henry Banking](#)[®] is a division of Jack Henry & Associates, Inc. (NASDAQ:JKHY) that provides integrated computer systems to banks ranging from de novo to multi-billion dollar institutions. Today it announced its SilverLake System[®] has been recognized by Celent, an international technology research firm, with two XCelent Awards in the "[Core Banking Systems for Midsize Banks: North American Version, 2016](#)" report. The report, an in-depth analysis of core banking platforms serving mid-tier institutions with \$1 billion to \$20 billion in assets, honored the SilverLake System as the winner of its awards in both the Advanced Technology and Customer Base categories.

The underlying technology and architecture of the SilverLake System is constantly updated so that it may become the nucleus of an anytime, anywhere, constantly changing infrastructure - a must in today's banking environment. The SilverLake System's receipt of the XCelent Award for Customer Base was based on its market success over the past five years in the mid-tier asset category, where about one-third of its clients now reside.

[James M. O'Neill](#), senior analyst for Celent and an author of the report, stated, "As the report discusses, the real question that a bank needs to address in evaluating core banking platforms is not 'What is the best core banking platform?', but rather, 'What platform offers the best fit for my institution?' The strengths and weaknesses of a particular platform must measure up to the bank's own preferences and priorities. This speaks to the overarching role of solution fit in guiding a bank toward one platform or another."

Jack Henry & Associates' SilverLake platform has proven to be the leading choice for midsize banks looking for advanced and flexible technology in addition to a proven customer base. The past five years have seen a dramatic reduction in total banks across the United States, and yet the SilverLake platform has seen significant growth in the \$1 billion to \$5 billion asset range. [Stephen Greer](#), analyst at Celent and co-author of the report observed, "SilverLake is the only platform evaluated in this report that expanded its client count in the important midsize banking market."

Stacey Zengel, president of Jack Henry Banking, added, "The SilverLake System is a customer-centric platform that can be customized as required to meet the bank's needs, and is focused on evolving the way the core functions for the modern banker. Being recognized by Celent in both the Advanced Technology and Customer Base categories is a testament to our ongoing and significant investments in R&D as well as our marketplace momentum."

The report surveys three market-leading core banking systems and is focused solely on solutions sold to midsize banks. Celent uses its proprietary ABCD methodology to assess the competitiveness of these solutions across 16 different points of evaluation. It includes (A)dvanced architecture, (B)readth of functionality, (C)ustomer base, and (D)epth of service. Only three awards were named in this report, giving the SilverLake System the majority share.

About Jack Henry Banking

Jack Henry Banking, a division of Jack Henry & Associates, Inc., is a leading provider of integrated computer systems for banks ranging from de novo to multi-billion dollar institutions. Jack Henry Banking currently serves more than 1,200 banks as a single source for integrated, enterprise-wide automation and as a single point of contact and support. Additional information is available at www.jackhenrybanking.com.

About Jack Henry & Associates, Inc.

Jack Henry & Associates, Inc.[®] (NASDAQ:JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. Its solutions serve almost 10,600 customers nationwide, and are marketed and supported through three primary brands. **Jack Henry Banking**[®] supports banks ranging from community banks to multi-billion dollar institutions with information processing solutions. **Symitar**[®] is a leading provider of information processing solutions for credit unions of all sizes. **ProfitStars**[®] provides highly specialized products and services that enable financial institutions of every asset size and charter, and diverse corporate entities to mitigate and control risks, optimize revenue and growth opportunities, and contain costs. Additional information is available at www.jackhenry.com.

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