Union Bank© Partners with FIS for Next Generation Banking Technology

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Modern Banking Platform Introduces a New Digital Era for Clients

LOS ANGELES, Jan. 15, 2020 /PRNewswire/ -- Union Bank and global technology leader FIS ™ (NYSE: FIS) today announced a cooperative agreement to deliver a next-generation core banking platform to power the bank through its next iteration of digital offerings.

Union Bank, a member of MUFG Americas Holdings, one of the 20 largest bank holding companies in the United States, will use the FIS Modern Banking Platform to co-develop and co-engineer systems that will be core to its banking transformation program to drive innovation and address the evolving needs of its clients today and into the future. FIS and Union Bank will work together to co-engineer the new solution to meet the bank's specific needs.

Union Bank is the first global financial institution to choose the new Modern Banking Platform to drive innovation forward. The platform, which also includes the FIS Digital One omnichannel platform, will provide the bank with a range of advanced capabilities to benefit clients, including an intuitive user experience and integrated digital and mobile banking tools.

"Expanding on our success working with FIS on our PurePoint Financial digital bank, we are advancing our digital-first deposit platform across Union Bank," said Steve Cummings, President and Chief Executive Officer of MUFG Union Bank. "We are confident that this new platform will help us deliver an exceptional client experience and enhance our competitiveness while continuing our heritage as one of the most trusted financial groups."

"The new FIS Modern Banking Platform will help Union Bank meet the expectations of digitally savvy clients who expect their banking experience to be as easy and convenient as shopping online," said Gary Norcross, FIS Chairman, President and CEO. "We are excited to bring this groundbreaking new platform to market and delighted to be chosen by Union Bank as its technology partner for its core banking transformation initiative."

Redefining the Union Bank Core Banking Platform

Built from the ground up to be cloud-native, the platform will feature an open, component-based architecture that will enable Union Bank to easily integrate third-party solutions and more quickly bring innovative new products to clients while seamlessly meeting complex regulatory requirements.

Through its modern architecture, the Modern Banking Platform will advance Union Bank goals by providing:

- **Speed to market.** The solution is built to support open banking through extensive application programming interfaces (APIs) – enabling the bank to tap into the wider ecosystem of FIS and third-party applications to deliver innovative new services to clients.
- **Ease of integration.** The Modern Banking Platform is component-based, allowing individual system components to be upgraded or replaced without affecting other bank functions or data.
- **Personalization.** The solution is designed to be client centric and leverages the power of data analytics and artificial intelligence to help the bank better understand the specific needs of its individual clients and offer more personalized financial products.
- **Resiliency and scalability.** The system will be designed to be cloud-native, providing high resiliency, scalability and cost efficiencies that come with secure cloud delivery.
- **Regulatory compliance.** With strong security and fraud detection, the solution is built to help the bank meet complex and changing regulatory requirements.

The FIS Modern Banking Platform supports the full depth and breadth of retail and commercial deposit products, from basic checking and savings accounts to the most complex financial products. The platform is designed to seamlessly integrate with other FIS solutions and provide new account onboarding, payment processing, card management, fraud and risk management, and global regulatory compliance – as well as unified digital services through a modern, intuitive user interface.

Because of the flexibility of the platform's cloud-native, component-based architecture, the bank can focus its modernization efforts on areas that address its strategic priorities and offer the highest potential returns.

About MUFG Union Bank, N.A.

As of September 30, 2019, MUFG Union Bank, N.A. operated 350 branches, consisting primarily of retail banking branches in the West Coast states, along with commercial branches in Texas, Illinois, New York, and Georgia. We provide a wide spectrum of corporate, commercial, and retail banking and wealth management solutions to meet the needs of our clients. We also offer an extensive portfolio of value-added solutions for clients, including investment banking, personal and corporate trust, global custody, transaction banking, capital markets, and other services. With assets of $134.7 billion, as of September 30, 2019, MUFG Union Bank has strong capital reserves, credit ratings and capital ratios relative to peer banks. MUFG Union Bank is a proud member of the Mitsubishi UFJ Financial Group (NYSE: MUFG), one of the world's largest financial organizations with total assets of approximately ¥314.5 trillion (JPY) or $2.9 trillion (USD)[1], as of September 30, 2019. The corporate headquarters (principal executive office) for MUFG Americas Holdings Corporation, which is the financial holding company, and MUFG Union Bank, is in New York City. The main banking office of MUFG Union Bank is in San Francisco, Calif.

[1] Exchange rate of 1 USD=¥107.9 (JPY) as of September 30, 2019

About FIS

FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally. Our 55,000 people are dedicated to advancing the way the world pays, banks and invests by applying our scale, deep expertise and data-driven insights. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a Fortune 500® company and a member of Standard & Poor's 500® Index.

To learn more, visit www.fisglobal.com. Follow FIS on Facebook, LinkedIn and Twitter (@FISGlobal).

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