BMO Harris Bank Selects FIS for Modernization of Core and Digital Banking Platforms

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Key facts

- Technology modernization provides BMO with greater agility to make banking more convenient for customers, support its continued growth in the U.S. market, bring new products to market more quickly, and increase operational efficiencies.
- Expanded agreement with FIS will enable BMO customers to enjoy mobile-first deposit and checking accounts and leading digital solutions across its customer channels.
- Long-term agreement includes FIS Modern Banking Platform, Payments One, Digital One, Code Connect, and a range of managed services.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Jun. 14, 2021-- BMO Harris Bank is expanding its relationship with financial technology leader FIS® (NYSE: FIS) with a major, multi-year program to transform its core banking systems to support the bank's growth plans in the U.S.

As a long-time FIS client, BMO will implement the FIS Modern Banking Platform to power an expanded retail digital platform, which will offer U.S. consumers a range of mobile-first deposit and checking accounts. BMO has significantly extended its retail footprint beyond the Midwest, with a national banking platform and accepting digital deposits in all 50 states.

The multi-year technology modernization program will provide BMO with greater agility to support its continued growth in the U.S. market, bring new products to market more quickly, and increase operational efficiencies. The technology agreement also includes FIS Payments One, Digital One, the Code Connect application programming interface (API) gateway, and a range of call center, card production, and back-office managed services.

"BMO is building a digitally enabled, future-ready bank with leading efficiency, profitability and loyalty. We're focused on accelerating our mobile technology so that our banking experience is increasingly convenient and seamless for BMO customers – however and whenever they choose to manage their money," said Victor Tung, U.S Chief Technology and Operations Officer, BMO. "Our expanded relationship with FIS will enable us to continue to launch leading digital solutions for our customers that help them make real financial progress."

"As today's consumers increasingly adopt digital technologies for every aspect of their financial lives, BMO is taking bold steps to meet the changing needs and preferences of its customers and position itself for success in the growing U.S. market," said Bruce Lowthers, President, FIS. "We value our long partnership with this forward-looking bank and look forward to continuing to work with them."

About FIS

FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally. Our employees 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 is a member of Standard & Poor's 500® Index. To learn more, visit www.fisglobal.com. Follow FIS on Facebook, LinkedIn and Twitter (@FISGlobal).

About BMO Harris Bank

BMO Harris Bank provides a broad range of personal banking products and solutions through more than 500 branches and fee-free access to over 40,000 ATMs across the United States. BMO Harris Bank's commercial banking team provides a combination of sector expertise, local knowledge and mid-market focus throughout the United States. For more information about BMO Harris Bank, visit the company fact sheet. Accounts are subject to approval. BMO Harris Bank N.A. Member FDIC. BMO Harris Bank is part of BMO Financial Group, a highly diversified financial services provider with total assets of CDN$973 billion as of Jan. 31, 2021.

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