



Fifth Third Bank Selects FIS for Core Banking and Wealth Management Platforms

July 13, 2021

Key facts

- Fifth Third Bank is expanding its relationship with FIS as part of its digital transformation to continue to meaningfully leverage technology.
- Agreement includes FIS Modern Banking Platform and FIS Unity Wealth Platform.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Jul. 13, 2021-- Cincinnati, Ohio-based Fifth Third Bank has selected financial technology leader [FIS](#)[®] (NYSE: FIS) to replace its legacy deposit and trust servicing systems with FIS next-generation platforms.

The bank will replace its legacy, in-house developed core banking system with the next-generation [FIS Modern Banking Platform](#). Delivered as a managed service, the innovative core banking solution will allow Fifth Third Bank to further accelerate its digital transformation and better serve its customers through a modernized platform, while also generating operational efficiencies and scale benefits.

The bank will deploy [FIS Unity](#), a leading-edge global wealth management platform that is fully integrated with FIS trust accounting, which provides users with the data and insights they need to better serve investors throughout their wealth journey. FIS Unity incorporates automated cash management, multi-currency, and other advanced wealth management functionality in a flexible design—enabling Fifth Third Bank to customize and scale both wealth and institutional offerings across each of its client segments.

“This agreement is a natural extension of our existing relationship with FIS and provides a flexible, scalable platform to support our bank well into the future,” said Jude Schramm, Chief Information Officer, Fifth Third Bank. “This is a key part of our multi-year digital transformation that is enhancing our customers’ financial lives, while empowering our employees to be more efficient and opportunistic. Additionally, combining these solutions with our existing payment processing relationship allows us to modernize our platforms while maintaining an efficient overall cost structure.”

“We could not be more excited to partner with Fifth Third Bank on the next phase of its digital transformation journey,” said Bruce Lowthers, President of FIS. “Fifth Third is moving confidently into the future with FIS Modern Banking Platform and Unity. These advanced new technologies will enable the bank to better serve the changing needs of its customers.”

Because of its modular, cloud-native architecture and extensive support of open application programming interfaces (APIs), FIS Modern Banking Platform and FIS Unity will allow Fifth Third Bank to utilize a wide set of FIS and third-party solutions available via the growing FIS Code Connect ecosystem. The FIS solutions also enable the bank to enhance operational efficiency by reducing the bank’s internal IT burden of software management and complex software integrations.

[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 Fifth Third](#)

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio, and the indirect parent company of Fifth Third Bank, National Association, a federally chartered institution. As of March 31, 2021, Fifth Third had \$207 billion in assets and operated 1,098 full-service banking centers and 2,383 ATMs with Fifth Third branding in Ohio, Kentucky, Indiana, Michigan, Illinois, Florida, Tennessee, West Virginia, Georgia, North Carolina and South Carolina. In total, Fifth Third provides its customers with access to approximately 53,000 fee-free ATMs across the United States. Fifth Third operates four main businesses: Commercial Banking, Branch Banking, Consumer Lending and Wealth & Asset Management. Fifth Third is among the largest money managers in the Midwest and, as of March 31, 2021, had \$464 billion in assets under care, of which it managed \$58 billion for individuals, corporations and not-for-profit organizations through its Trust and Registered Investment Advisory businesses. Investor information and press releases can be viewed at www.53.com. Fifth Third’s common stock is traded on the Nasdaq[®] Global Select Market under the symbol “FITB.” Fifth Third Bank was established in 1858. Deposit and Credit products are offered by Fifth Third Bank, National Association. Member FDIC.

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For More Information

Kim Snider, +1 904.438.6278

Senior Vice President

FIS Global Marketing and Communications

kim.snider@fisglobal.com

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