The Future of Banking, Now: FIS Adds New Digital Lending, Commercial Onboarding Components to Modern Banking Platform

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Key facts

- Retail Lending and Commercial Express components add to advanced digital banking functionality available on FIS' flagship cloud-based core banking platform.
- Since launch in 2020, FIS Modern Banking Platform has grown to more than 60 advanced components through the platform's ecosystem of FIS and third-party offerings.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Jul. 27, 2021-- As a growing number of financial services organizations choose FIS Modern Banking Platform to provide convenient, frictionless digital banking services to their customers, FIS® (NYSE: FIS) continues to add significant new components to its flagship cloud-native core banking platform.

The new components, which include innovative retail lending and commercial onboarding as well as a growing ecosystem of third-party solutions, add to the advanced digital banking capabilities that are being deployed by a dozen leading banks including Fifth Third Bank and BMO Harris.

"If anything is certain in this rapidly changing banking industry, it's that the pace of change will only accelerate in the years ahead," said Martin Boyd, President of Fintech Solutions at FIS. "FIS Modern Banking Platform is built from the ground up using a highly flexible, cloud-native architecture and component-based approach that enables banks to stay ahead of market changes and confidently grow into the future. These new components continue the evolution of the platform as one of the most open, powerful, and scalable banking systems in the industry."

Since its introduction in early 2020, FIS Modern Banking Platform has rapidly expanded its available functions. The platform now provides more than 60 advanced components from FIS and a growing ecosystem of fintech partners—all enabled through the system's open, API-based architecture that provides ease of integration to FIS' Code Connect application gateway.

New components available on FIS Modern Banking Platform include:

- **Retail Lending**: Financial institutions using the platform can now offer a full range of secured and unsecured term loan products to their retail customers whether in a branch, via a mobile wallet, or at point-of-sale. These lending services are all delivered through an intuitive, end-to-end digital user experience. The new lending components leverage advanced technology from both FIS and key partners including Amount for origination and Telrock for collections.

- **Commercial Express**: This digital commercial customer onboarding and account servicing solution enables financial institutions' corporate customers to self-serve their accounts through a new digital user experience. The solution includes advanced workflow, document management, and data and document repositories for commercial banking clients, enhancing their banking experience.

"The digital transformation of the global economy is enabling technology providers like FIS to not only improve the efficiency of the world's financial infrastructure, but also bring new features and functionality to market faster than ever before possible," said Stephen Greer, Senior Analyst at Celent. "Features like digital lending could revolutionize the way lenders, businesses and consumers alike think about financing because it can be more specifically deployed through intuitive user experiences such as through a mobile device. FIS Modern Banking Platform provides financial institutions and their commercial clients powerful digital tools that help them manage portfolios, create and deliver new products and continue to be competitive in a rapidly evolving market."

Click here to learn more about FIS Modern Banking Platform.

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).

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