



FIS to Provide Cadence Bank Hosted Core Banking Solution

November 30, 2021

Key facts:

- Cadence Bank will transition from an on-premises core banking platform to a FIS-hosted solution.
- FIS private cloud core banking solution will deliver efficiency, scalability, and a risk-mitigated modernization strategy for the bank.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Nov. 30, 2021-- Financial technology leader [FIS](#)[®] (NYSE: FIS) announced that Cadence Bank (NYSE: CADE) and FIS have agreed to transition its on-premises core banking platform to a FIS-hosted solution as the bank accelerates its modernization efforts.

Tupelo, Mississippi-based Cadence was founded in 1876 in the back of a hardware store, and today holds more than \$48 billion in assets and services more than 400 full-service branch locations across the southern United States.

The bank will move to a FIS-hosted solution to gain operational efficiencies as well as the ability to scale its offering as the bank continues to grow its business. This flexibility will help Cadence be better positioned to meet the future needs of its customers. FIS' cloud-based hosted solution comes with the company's [industry-leading service level agreement](#) for service disruptions, an expanded pool of talent, as well as robust security and support.

"Cadence is committed to serving our customers right where they are, and it's important to note that their expectations are changing faster now than ever before," said James D. "Dan" Rollins III, Chairman and Chief Executive Officer at Cadence. "Moving to FIS' hosted core banking solution will provide the efficiencies and stability that we need while allowing us to focus on growing our business and improving the banking experience for our customers."

"FIS' hosted core platform not only gives Cadence the capabilities and flexibility they need in this fiercely competitive market but also gives them the ability to deliver leading-edge services to their customers," said Andrew Beatty, Head of Enterprise Banking at FIS. "Further, as the bank continues its path towards digital transformation, this hosted solution offers them the blueprints to deploy innovative new technologies more quickly than before and allows them to move along the timeline that best suits their business needs and their transformation strategy."

Cadence's move to FIS' private cloud solution is in line with a greater trend in core banking delivery. According to Gartner[®], "Cloud adoption for core banking has been a turning point for banks. Mission-critical applications have been traditionally left out of this delivery model for security concerns, but today, CIOs cite lower TCO, greater agility and improved data security as top drivers for this change."¹

[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 ranks #241 on the 2021 Fortune 500 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](#)).

¹ Gartner, "Core Banking Hot Spot: Moving the Core Into the Cloud", [Vittorio D'Orazio](#), 3 September 2021. GARTNER is a registered trademark and service mark of Gartner, Inc. and/or its affiliates in the U.S. and internationally and is used herein with permission

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