



Habib American Bank Improves Commercial Lending through Jack Henry Partnership

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\$1.8 billion-asset bank implements digital lending platform to reduce paper, improve borrower experience

MONETT, Mo., Jan. 21, 2020 /PRNewswire/ -- Jack Henry & Associates, Inc. (NASDAQ: JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. Its ProfitStars® division announced today that Habib American Bank (HAB Bank) has successfully implemented the Commercial Lending Center Suite™ to streamline the commercial lending process, boosting efficiencies and enhancing the overall experience for lenders and borrowers.

NYC-based HAB Bank, a community bank with branches throughout New York, New Jersey and California, has a growing commercial portfolio concentrated primarily in commercial real estate. The bank wanted to automate its commercial lending process to create efficiencies and improve accuracy. They implemented the ProfitStars' suite because of the robust automated workflows and advanced digital capabilities it delivers. HAB Bank already leverages Jack Henry for its core, so they were confident in the company's customer service and strong overall partnership. The bank now has a centralized platform that allows lenders to seamlessly collaborate and more quickly fulfill loans with increased transparency.

Rizwan Qureshi, senior executive vice president for HAB Bank, explained, "We previously performed our underwriting manually, moving too many paper files between departments and desks. With the Commercial Lending Center Suite, we have incorporated sophisticated automation into the process from application through funding, which increases productivity and leads to better, more enjoyable experiences for lenders and borrowers. Our ultimate objective is to create a paperless environment enterprise wide, and automating commercial lending moves us one large step closer to achieving this goal."

The suite's all-digital loan origination, decisioning, and portfolio management workflows help enable HAB Bank save time, enhance accuracy, and boost productivity throughout the lending process. The platform centralizes previously siloed data, empowering lenders with more transparency into individual borrower relationships and the overall portfolio. It also helps lenders make faster, better business decisions. HAB Bank leverages the suite's mobile capabilities to provide lenders the flexibility to leave the branch and meet borrowers where they are, delivering a more convenient experience while still upholding high security standards.

Russ Bernthal, vice president of Jack Henry & Associates and president of ProfitStars, added, "HAB Bank recognized the need to move away from cumbersome, paper-intensive tasks in favor of a more modern, streamlined lending process. With Commercial Lending Center Suite, the bank benefits from greater visibility into their lending operations and a more efficient, intuitive experience for all involved. Institutions like HAB Bank that prioritize investing in technology to strengthen relationships are not only optimizing their profits, but also positioning themselves to be more competitive in the future."

About ProfitStars

ProfitStars®, a division of Jack Henry & Associates, Inc.®, helps financial institutions of every asset size and charter, and diverse corporate entities, proactively identify and prepare for risks and market changes that could negatively impact their business. ProfitStars' industry-leading solutions and services include JHA Payment Solutions™, Information Security & Risk Management, Online & Mobile, Lending, Financial Performance, and Imaging/Data Management. These solutions help approximately 9,000 clients mitigate and control risks, optimize revenue and growth opportunities, contain costs, and drive future success. Additional information is available at www.profitstars.com.

About Jack Henry & Associates, Inc.

Jack Henry (NASDAQ: [JKHY](http://www.jackhenry.com)) is a leading provider of technology solutions primarily for the financial services industry. We are an S&P 500 company that serves approximately 9,000 clients nationwide through three divisions: **Jack Henry Banking**® supports banks ranging from community banks to multi-billion-dollar institutions; **Symitar**® provides industry-leading solutions to credit unions of all sizes; and **ProfitStars**® offers highly specialized solutions to financial institutions of every asset size, as well as diverse corporate entities outside of the financial services industry. With a heritage that has been dedicated to openness, partnership, and user centricity for more than 40 years, we are well-positioned as a driving market force in future-ready digital solutions and payment processing services. We empower our clients and consumers with the human-centered, tech-forward, and insights-driven solutions that will get them where they want to go. Are you future ready? Additional information is available at www.jackhenry.com.

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