

Abrigo and Prelim strategically partner to streamline deposit account opening

AUSTIN, Texas November 1, 2023 — Abrigo, the leading technology provider of compliance, credit risk, and lending solutions for financial institutions, has partnered with Prelim. This industry-leading Silicon Valley fintech firm provides digital onboarding solutions for consumer and business accounts.

More than 55% of small businesses emphasize the importance of digital online account opening for their business and expect their financial institution to provide it, according to Datos Insights. Prelim and Abrigo's partnership provides user-friendly digital applications and efficient workflows for financial institutions and their customers. The software offers seamless applications for one or multiple accounts, secure document uploads, and digital signatures, whether online or in-branch. The automated digital account opening software removes manual tasks and provides stringent know-your-customer/business verifications, rapid customer fund allocation, and smooth integration with core banking systems.

Abrigo selected Prelim as a partner because its solution has a proven track record of success. With out-of-the-box core integrations and quick implementation, Prelim integrates into Abrigo's loan origination system, ensuring a streamlined and efficient experience for financial institutions and their customers.

Heang Chan, CEO and co-founder of Prelim, expressed his excitement about this strategic partnership, stating, "We are excited to collaborate with Abrigo to enhance the banking experience for financial institutions and their customers. This partnership represents a major step forward in our mission to transform digital onboarding and servicing. By combining our strengths, we will enable financial institutions to offer a unified and efficient experience for deposit and loan account applications. Together, we are empowering banks to excel in the digital age."

"Digital onboarding will enhance the overall customer and end-user experience," said Ravi Nemalikanti, CTO of Abrigo. "Our partnership with Prelim highlights our unwavering dedication to leveraging cutting-edge technologies, whether developed in-house or in collaboration with our trusted partners. We're thrilled about the seamless integration and the accelerated pace Prelim has brought to our platform ecosystem."

About Abrigo

Abrigo is a leading provider of compliance, credit risk, lending, and asset/liability management solutions and services that help financial institutions thrive. Abrigo accelerates growth, increases client efficiency, and improves customer experience with an easy-to-use and expansive platform. We ensure customer success with our award-winning client service team, advisory expertise, and innovative technology. With a network of 2,400+ financial institutions, Abrigo offers unique opportunities for insightful peer benchmarks and best practices. Visit abrigo.com to learn more.

About Prelim

Prelim is a leading Silicon Valley fintech company providing digital onboarding solutions for over 100 financial solutions, including consumer and business deposit accounts. Prelim Solutions empowers banks, credit unions, and other financial institutions to digitize the customer journey from onboarding to servicing, improving the employee journey by automating internal operations such as reviewing, processing, underwriting, and servicing. Built by banking experts, Prelim's no-code, white-labeled platform delivers a better customer experience through process automation for identity verification, issuing services from the core, and so much more. For more information, please visit prelim.com.

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