

Firstrust Bank Selects Vikar Technologies to Modernize and Replace Commercial Loan Origination System

Firstrust Bank to implement the One Vikar solution to provide a complete modern end-to-end lending experience for its clients and employees.

OLD BRIDGE N.J. May 23, 2023 -- [Vikar Technologies](#) (“Vikar”), a leading provider of unified, straight-through digital experiences for the financial services industry announced today that [Firstrust Bank](#) has selected Vikar to deliver its One Vikar solution for Firstrust’s commercial loan lifecycle management processes.

The One Vikar solution automates and streamlines manual processes (paper, email, spreadsheets) while providing a seamless experience for both commercial loan borrowers and bank employees. It greatly reduces the time spent to originate, onboard and service commercial loans by providing an end-to-end digital process straight through to the core banking system.

Vikar is the only company offering straight through digital processing for account opening, lending, KYC, annual reviews, and custom reporting across commercial, retail, and wealth management business lines. Instead of business units operating in silos, financial institutions can now cross-sell from one business unit to the next based on a common level of access to client information.

“Vikar enhanced our current loan origination process to handle all commercial loan types from complex C&I to small business with a modern automated solution that connects to our core,” said Mathew Hein, EVP and Managing Director of Commercial Banking at Firstrust Bank. “We are thrilled that our clients and employees will now share a unified digital experience through an industry leading solution.”

“We are excited to be a part of Firstrust’s digital transformation initiative as they are such an innovative forward-thinking bank focused on their client experience,” said Adam Bieser, COO of Vikar. “Firstrust’s implementation of our One Vikar solution allows them to deliver a great experience for their customers while increasing the volume of loans they originate, onboard and service.”

About Vikar Technologies

Vikar is revolutionizing the way banks do business today. We are the only company providing software in which customers, lenders, branch managers, underwriters, KYC, and operation teams collaborate from a common interface across loans, deposits, treasury, and wealth management. Vikar offers One Vikar, a modern solution with built-in rules and automation supporting today’s demands from both bank clients and employees. The One Vikar solution is built with a holistic view of a bank’s business and completely integrates into the core banking system. Our solution covers all business lines: retail, commercial and wealth management; and is available in all three service modes: self, joint and full service. For more information, visit www.vikartech.com

About Firstrust Bank

Founded in 1934, with assets of approximately \$5 billion, Firstrust Bank is the region's largest family-owned financial institution, one of the region's largest and strongest full-service commercial banks, and one of the most consistently top-performing banks in the Nation. Founded by Samuel A. Green, who began the business in his mother's kitchen in South Philadelphia, Firstrust is currently in its third generation of family management, operating as Philadelphia's Hometown Bank® for nearly 90 years. Firstrust offers a broad range of retail and commercial banking products and services to individuals, businesses, and institutions. In commercial banking, Firstrust provides a wide variety of solutions, including commercial real estate finance, business banking, asset-backed lending, and deposit and treasury management services. Firstrust meets the need of its consumer customers by offering a full range of deposit, lending, and residential mortgage products. Firstrust is a Small Business Administration (SBA) Preferred Lender, is a Top Workplaces employer, the Official Bank of the Philadelphia Eagles and serves its customers through 18 branch banking offices located in Southeastern PA, Cherry Hill, NJ, and Towson, MD. For more information, visit firstrust.com or call 800-220-BANK. Member FDIC.

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