



Persistent

Persistent and FinMkt partner to bring point of sale digital lending solutions to banks and credit unions.

FinMkt and Persistent will provide banks and credit unions with the technology to compete in point of sale financing.

NEW YORK, Feb. 23, 2021

News Summary

FinMkt, a best-in-class loan origination and point of sale (POS) financing SaaS provider, has announced its partnership with Persistent, a leading global solutions company that delivers digital business acceleration, enterprise modernization and next-generation product engineering.

The partnership will enable small and mid-sized financial institutions across the globe to accelerate their digital lending strategies. Utilizing a powerful cloud-based digital banking solution will empower community banks and credit unions, enabling them to seamlessly enter the POS lending market by directly originating loans or providing new POS capabilities for their merchant customers.

“The combination of FinMkt and Persistent will provide banks and credit unions with the much-needed technology to compete in the point of sale financing space and to stay relevant. Persistent’s world-class systems integration expertise coupled with FinMkt’s best-of-breed point of sale digital lending technology platform will empower consumers with more and better financing options. So, a win-win for all.”

Quote from Luan Cox, Chief Executive Officer at FinMkt

In 2020, FinMkt launched its award-winning multi-lender point of sale financing platform with second and third look waterfall capabilities in home improvement, healthcare and retail. The technology has since been modularized to meet the varied needs of financial institutions and enterprise partners.

FinMkt's proprietary and fully customizable Fintech as a Service offers end-to-end loan origination technology including automated underwriting, compliance elements including KYC/AML and FCRA, loan allocation and credit optimization engines as well as configurable risk models. FinMkt will also be ramping up its artificial intelligence and machine learning (AI/ML) capabilities to provide financial institutions with valuable insights to better shape their credit policies.

In 2019, Persistent Systems launched the Persistent Digital Bank & Credit Union solution which enables financial institutions of all sizes to enhance their digital capabilities and rapidly launch new offerings. Integrating FinMkt's leading POS lending capabilities complement the existing capabilities offered in the Persistent Digital Bank & Credit Union solution, enabling small and mid-sized institutions to serve new market segments.

“We are excited to strengthen our partner ecosystem with FinMkt's lending technology platform which will now enable us to empower banks and credit unions to offer point of sale digital lending solutions at scale, and accelerate their digital transformation journey rapidly.”

Quote from Bipin Sahni, Chief Strategy Officer, BFSI at Persistent

About Persistent

With 12,000+ employees around the world, Persistent Systems (BSE & NSE: PERSISTENT) is a global solutions leader delivering digital business acceleration, enterprise modernization and next-generation product engineering.

www.persistent.com

About FinMkt

FinMkt is passionate about delivering best-in-class technology to improve the way consumers access competitive financing. FinMkt has developed a state-of-the-art multi-lender platform to facilitate point-of-sale financing for the home improvement, retail and medical verticals. FinMkt's scalable, patent-pending SaaS platform includes seamless APIs and fully hosted white-label solutions. To learn more, please visit FinMkt.io or reach us by email at info@finmkt.io.

Forward-looking and Cautionary Statements

For risks and uncertainties relating to forward-looking statements, please visit persistent.com/FLCS

Media Contacts

Keith Landis
Persistent Systems
+1 215-432-5423
keith_landis@persistent.com

Jackie Bass
FinMkt
+1 917-633-4241
info@finmkt.io

