

FinTech and the Future

NJBankers 117th Annual Conference

May 17, 2023



What is a Fintech?

Oxford Dictionary defines Fintech as **computer programs and other technology used to support or enable banking and financial services.**

Vendors

Jack Henry
FIS
Fiserv

Competitors

Robin Hood
Chime
Rocket Mortgage

Partners

Vikar Technologies!

General Trends In Fintech

Embedded
Finance/Banking
as-a-Service

- Reaching Customer Where They Are
 - Payments
 - Buy Now / Pay Later
 - Card Issuance

General Trends In Fintech

Better
Customer
Outcomes/
Experience

- Chat Bots Evolving to Digital Assistants
- Customer Segmentation Personalization
- Better Compliance
 - Fraud Protection/Transaction Monitoring
 - Identify Verification
- Better Efficiency
 - OCR-Natural Language Processing

General Trends In Fintech

Blockchain

- Eliminate Intermediaries
- Decentralized Id Verification
- Smart Contracts
- Cryptocurrency still here (Crypto Exchanges?)

Payments

- Come to the Session Tomorrow

Partner Trends In Fintech

Digital Banking/Transformation

- Open API's / Middleware
- Software as-a-Service
- Innovative Core Enabling Technology
- From Shiny New Toy to Complete End-to-End Solutions

Compliance/Cyber/RegTech

- Automating Regulatory Compliance and Internal Controls
- Combating Digital Identity Threats
- Authentication & Ransomware

New Products

- Some Recently Legalized

The next step in digital transformation for financial service providers involves simultaneously enhancing the customer experience and increasing financial accessibility while also reducing costs...

– Shmulik Fishman, CEO and Founder, Argyle

Fintech Trends Result In:

Better
Customer
Outreach

Better
Customer
Experiences

Better
Compliance

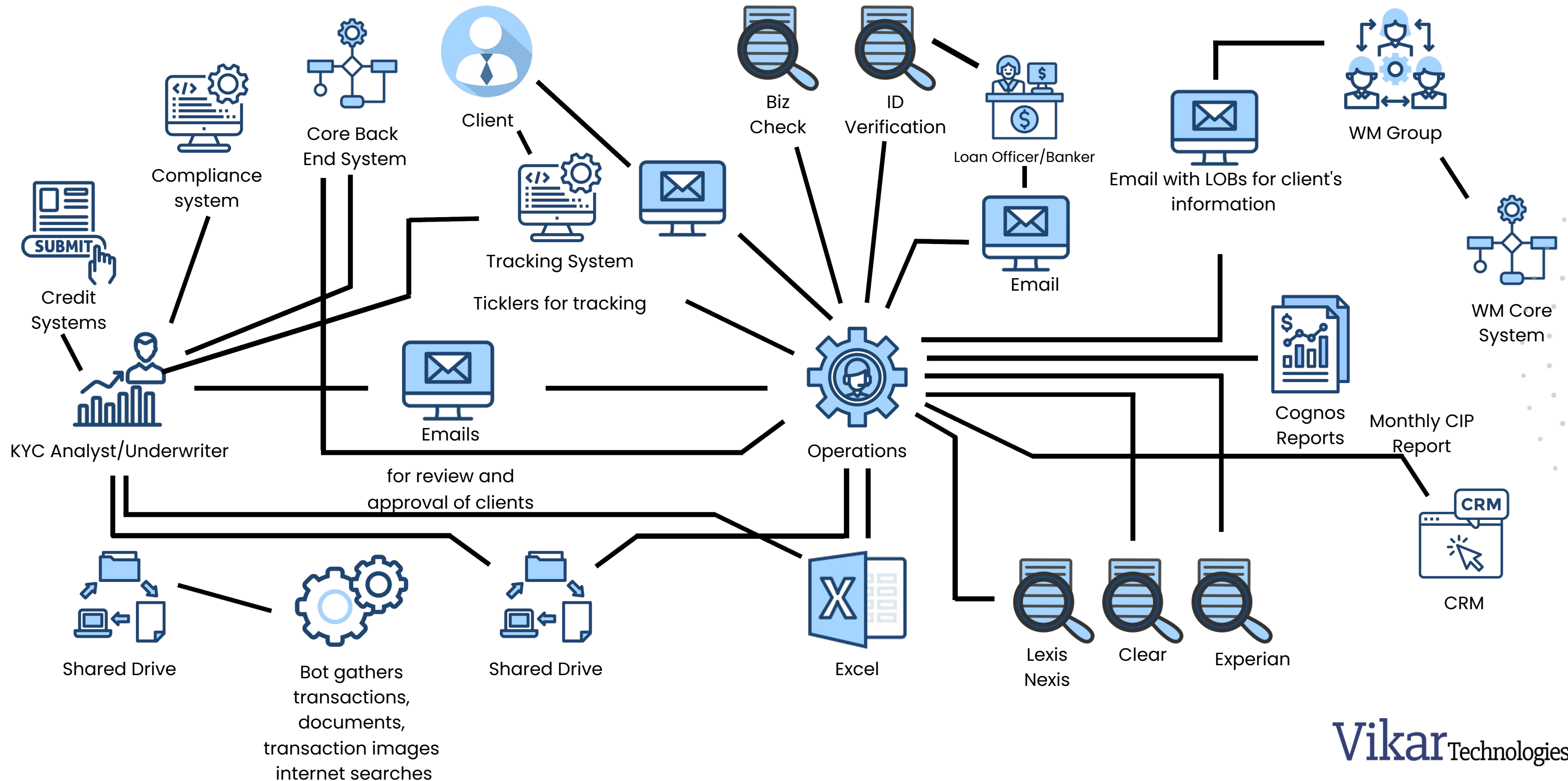
Better
Decisions

Better
Efficiency

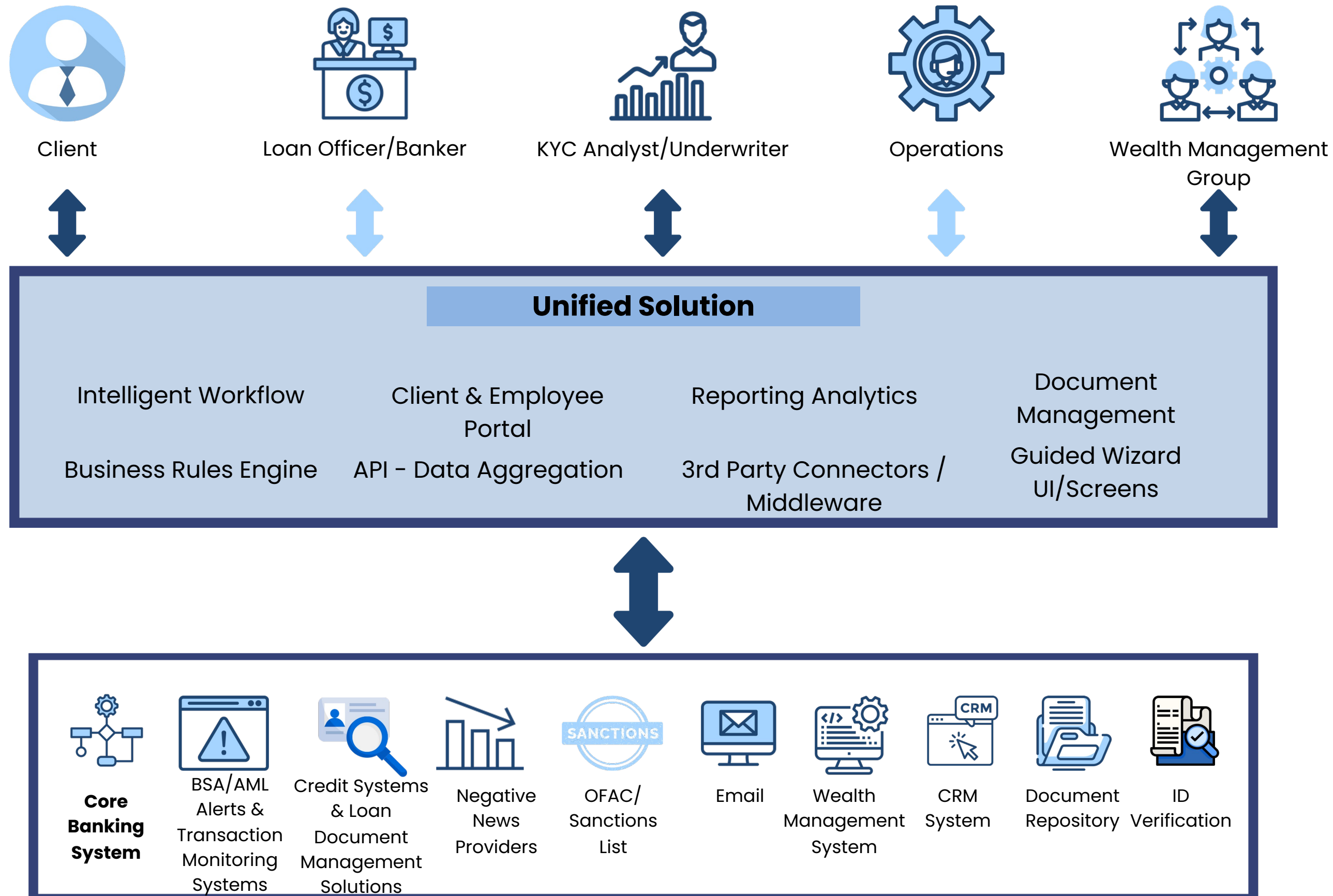
Better Data

Better Costs

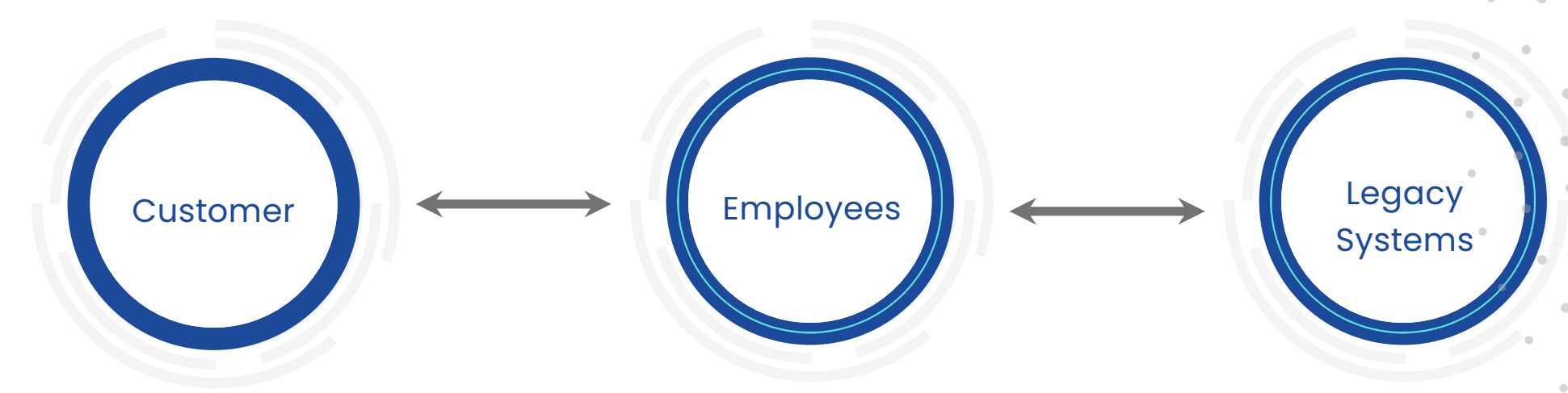
Move From Disparate Banking Systems



To End-to-End Digital Transformation



Resulting in ONE Intelligent Interface accessible by both customers & employees who can access all products across all business lines



What Can Banks Do Now? How Can Fintech Partners Help?

“I believe we’re in what I like to call the “Empire Strikes Back” phase of fintech. The last decade was dominated by nimble startups stealing market-share from banks. But the incumbents have woken up to the fintech threat and have three powerful weapons in their arsenal: distribution, licenses, and low cost of capital. I think the next decade will be defined in-part by banks partnering with fintechs (rather than build or buy them –both expensive and counter-productive).”

**– Nik Milanovic, GP of The Fintech Fund & Founder,
This Week in Fintech**

About the Speaker

Glenn Bolstad is Chief Executive Officer and Co-Founder of Vikar Technologies. Vikar is revolutionizing the way banks do business today. They 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 modern solutions with built-in rules and automation supporting today's demands from both bank clients and employees. The solution covers all business lines: retail, commercial and wealth management; and is available in all three service modes: self, joint and full service. Smarter Modern Banking: One View, One Vendor, One Vikar



Glenn Bolstad

Chief Executive Officer

Glenn@vikartech.com

+1 201 988 2273

