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Progress Bank and American Riviera Bank Select SEI for Managed IT Services

SEI IT Services' Network Operations and Cybersecurity Solutions Will Support Banks' Long-term Business Goals

OAKS, Pa., March 22, 2021 /PRNewswire/ -- SEI (NASDAQ: SEIC) today announced that Progress Bank and American Riviera Bank selected SEI IT Services to support their expanding information technology (IT) infrastructure, including network operations and cybersecurity services. With more than 50 years of experience in delivering leading technology platforms and solutions to financial institutions globally,

SEI is extending its services to clients in a new business solution designed to optimize, monitor and protect clients' enterprise technology infrastructure.

"As the financial services industry continues to experience disruption, financial institutions are facing rising IT costs, increased cyber threats, rapidly advancing technology, and increased pressure to protect data," said Steve Bomberger, IT Services Unit Lead at SEI. "We're excited to partner with Progress Bank and American Riviera Bank—not only to share our financial services industry and regulatory experience, but to also expand their cybersecurity and network operations capabilities with our in-house IT solution to help them achieve scale and efficiency."

IT Services provides scalable and flexible IT solutions that are designed to be customized to a client's specific business model, supporting evolving operating models and short- and long-term growth expectations. A regional leader in the market, Progress Bank is a community bank with 11 branches and more than $1.6 billion in total assets. Progress Bank also extended its IT solutions to Progress Financial Services, which has six locations and more than $1 billion in total assets. American Riviera is headquartered in Santa Barbara, CA and has five branches and over $900 million in total assets.

"Implementing a comprehensive IT framework to protect our organization and our customers' data is a top priority. SEI isn't just a managed security service provider—they're a financial institution that understands our needs," said Greg Jones, Senior Vice President at Progress Bank. "SEI's solution is cost-effective and flexible, and they fully grasp our IT compliance and regulatory requirements. With SEI helping to oversee the day-to-day IT maintenance and operations, we are able to focus on our customers and growing our business."

"In today's remote and rapidly changing environment, it's critical to meet our customers' needs while protecting their personal information. The tools and solutions SEI provides are the difference between real security and just checking boxes. There is much more depth than a traditional MSSP," said Paul Abramson, Executive Vice President and Chief Technology Officer at American Riviera Bank. "As a regulated entity themselves, they have helped us address the emerging threats and increasing IT audit requirements faced by our organization. Their global footprint enables them to deliver the 24/7/365 protection and support we require and can't realistically provide in-house."

About SEI IT Services
SEI IT Services provides hosting and managed services designed to optimize, secure and support the complex and evolving technology operations needs of today's regulated and data-centric businesses. A custom business solution, SEI provides direct access to a team of certified experts, as well as data hosting, infrastructure, cybersecurity, network operations, and other core IT services needed to thrive in the digital era. With our 50-year history of providing leading technology platforms and solutions to financial services firms globally, SEI enables clients to focus on strategic initiatives and future business growth. For more information, visit seic.com/itservices.

About SEI
After 50 years in business, SEI (NASDAQ:SEIC) remains a leading global provider of investment processing, investment management, and investment operations solutions designed to help corporations, financial institutions, financial advisors, and ultra-high-net-worth families create and manage wealth. As of Dec. 31, 2020, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages, advises or administers approximately $1 trillion in hedge, private equity, mutual fund and pooled or separately managed assets, including approximately $369 billion in assets under management and $787 billion in client assets under administration. For more information, visit seic.com.

About Progress Bank
Progress Bank is an Alabama State chartered commercial bank, Member FDIC, with offices in Huntsville, Jones Valley, Decatur, Florence, Madison, Birmingham, Vestavia, Destin and Inlet Beach. The bank is a full service financial institution offering commercial, consumer, wealth management/investment services and mortgage banking services. Visit our corporate website at myprogressbank.com/ to learn more.

About American Riviera Bank
American Riviera Bank is a full service community bank, focused on serving the lending and deposit needs of businesses and consumers in our community. The Bank has five full-service branches, located downtown in Santa Barbara, the upper village of Montecito, near the Calle Real Shopping Center in Goleta, in downtown San Luis Obispo and downtown Paso Robles. In addition, the Bank has Residential Lending and Commercial Lending offices in Downtown Santa Barbara, and a Loan Production Office in San Luis Obispo. For more information, visit americanriviera.bank.

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