

October 14, 2021



Financial Institutions Can Grow Small Business Relationships with Fintech-Powered Lending Offering from Fiserv

Cloud-based lending and credit platform enables financial institutions to enhance the small business experience with a fintech connection

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of payments and financial services technology solutions, is enabling financial institutions to build their small and midsize business (SMB) programs through the launch of a cloud-based, digital lending and credit platform.

The latest Fiserv offering, leveraging the Atlas Platform from fintech StreetShares, allows financial institutions to manage the full lending lifecycle from digital document capture, underwriting, offer management and closing – delivering against the expectations of both staff and customers. The platform includes strong analytics capabilities, automated decisioning insights and a streamlined, integrated small business owner hub that makes it easy for financial institutions to make and edit digital loan offers.

Community financial institutions played a leading role in helping small businesses (SMBs) through the pandemic. Fiserv and StreetShares equipped many financial institutions to deliver a seamless Paycheck Protection Program (PPP) experience from application through forgiveness, and many of these institutions acquired new SMB customers as a result. The pandemic also catalyzed the expansion of many third-party providers that are now competing with community financial institutions for SMB relationships.

“In 2020, we were able to strengthen our small business relationships as we were able to rely on Fiserv to help us meet the strong demand for Paycheck Protection Program loans more effectively,” said Richard Olson, SVP of Retail and Corporate Marketing at Envision Bank. “We see great opportunity in continuing to serve small business lending needs, and in leveraging this technology to do so more efficiently as part of our overall commitment to our clients to deliver an excellent experience.”

SMB lending represents a significant opportunity for financial institutions. Many are currently managing high deposit volume and are looking to diversify revenue while providing more holistic offerings to SMBs and a growing base of gig economy customers. As regional institutions and third-party providers engage more fully in this market, a digital-first approach is critical – particularly since 47 percent of small businesses have indicated that technology has an outsized impact on their decision to work with an institution, according to Raddon[®], a Fiserv company.

“Financial institutions are crucial to funding the capital needs of small businesses, which play an outsized role in ensuring the vitality of communities around the country,” said Todd Horvath, head of Account Processing at Fiserv. “The introduction of a turn-key, digital-first small business lending and credit platform in partnership with StreetShares underscores our focus on creating the connections our financial institutions need to stay competitive – all backed by our commitment to open banking.”

“Small business owners increasingly want a fully digital banking experience, and community financial institutions face pressure to compete with both big banks and emerging fintechs,” said Mark L. Rockefeller, co-founder and CEO of StreetShares. “Fiserv and StreetShares empower community financial institutions to protect and grow their Main Street relationships – with strong analytics capabilities, automated decisioning insights, and a streamlined, integrated small business owner hub built into the Atlas Platform that make it easy for community financial institutions to make 100 percent digital credit offers.”

The Atlas Platform will be integrated with Fiserv core systems beginning in Q4 2021.

In a world that is moving faster than ever before, Fiserv helps clients deliver solutions that are in step with the way people live and work today – financial services at the speed of life. Learn more at [fiserv.com](https://www.fiserv.com).

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover[®] cloud-based point-of-sale solution. Fiserv is a member of the S&P 500[®] Index and the FORTUNE[®] 500, and is among FORTUNE Magazine World’s Most Admired Companies[®]. Visit [fiserv.com](https://www.fiserv.com) and [follow on social media](#) for more information and the latest company news.

About Street Shares

StreetShares is a small business banking software-as-a-service (SaaS) technology company that powers community banks, credit unions, and non-financial organizations to compete with big banks and FinTechs. The Atlas Platform by StreetShares powers financial institutions to offer the full suite of digital, white-labeled, small business banking products to their customers. StreetShares technology was voted “Best in Show” by community bank executives at the American Banker SmallBiz Banking Conference, and the StreetShares team has been recognized as EY Entrepreneurs of the Year, Innovators of the Year, and other honors. For more information, visit: streetsharesplatform.com

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