



nCino's Cloud Banking Platform Streamlines Dodd-Frank 1071 Compliance Support for Financial Institutions

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Recent enhancements to nCino's Small Business Banking Solution allow banks and credit unions to easily adopt and comply with Section 1071 of the Dodd-Frank Wall Street Reform Consumer Protection Act as part of the end-to-end lending process

WILMINGTON, N.C., Sept. 06, 2023 (GLOBE NEWSWIRE) -- [nCino, Inc.](https://www.ncino.com) (NASDAQ: NCNO), a pioneer in cloud banking for the global financial services industry, today announced enhancements to its Small Business Banking Solution. The updates allow for relevant data to be captured as a part of the loan origination workflow across a financial institution's portfolio and subsequently exported for Dodd-Frank 1071 compliance.

nCino's Small Business Banking Solution adapts to an ever-changing regulatory landscape, allowing institutions to expand their portfolio, capture relevant demographic data, and stay ahead of regulation deadlines. As additional regulatory milestones approach or evolve, nCino will continue to release updates and enhancements affording financial institutions time to fine-tune processes and help ensure compliance.

Clint Hooppaw, Vice President – Credit at Wings Credit Union said, "Regulatory requirements are always ever-evolving and are growing in complexity. I expect ensuring compliance with the Dodd-Frank 1071 reporting requirements to be the most complex and time consuming new regulatory requirement implementation to date. One of the reasons we value our partnership with nCino is their demonstrated commitment to reinvest in their platform and deliver regular updates which allows Wings ample time to prepare and validate ahead of deadline."

"By leveraging the nCino platform, we have been able to create an agile approach to compliance, reducing the regulatory burden on our institution. With nCino, we are confidently navigating the complex regulatory landscape while focusing on what matters most – empowering our customers to thrive in their financial lives," added Elizabeth Rapp, Senior Strategic Risk Officer at Emprise Bank.

Dodd-Frank 1071 amends the Equal Credit Opportunity Act (ECOA) and provides new stipulations for financial institutions to maintain and submit credit application data applicable to small businesses to the Consumer Financial Protection Bureau (CFPB) including whether the business is woman-owned, minority-owned, and/or LGBTQIA+-owned. This data will be used by the CFPB to enforce fair lending laws and identify community needs and access to credit. nCino considered the needs of our customers and their borrowers in designing our enhanced Small Business Banking Solution.

"As Dodd-Frank 1071 takes effect, lenders are raising questions about how to mitigate compliance risks in the fair lending space. With nCino, we're proud to offer a solution that helps automate and streamline workflows, optimize operational efficiency, and reduce re-keying of data. More importantly we're here to be a trusted partner and help financial institutions adapt to the changing regulatory landscape with ease while fine-tuning their processes ahead of regulation deadlines," said Garrett Adams, GM Small Business and Treasury at nCino.

About nCino

nCino (NASDAQ: NCNO) is the worldwide leader in cloud banking. Through its single software-as-a-service (SaaS) platform, nCino helps financial institutions serving corporate and commercial, small business, consumer, and mortgage customers modernize and more effectively onboard clients, make loans, manage the loan lifecycle, and open accounts. Transforming how financial institutions operate through innovation, reputation and speed, nCino is partnered with more than 1,850 financial services providers globally. For more information, visit www.ncino.com.

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