



Financial Institutions Digitally Process and Approve Over \$30 Billion in Paycheck Protection Program Loans using nCino

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Cloud-based platform has helped ensure institutions react quickly to effectively assist and support their clients with record loan application volumes

WILMINGTON, N.C., April 23, 2020 /PRNewswire/ -- [nCino](#), the worldwide leader in cloud banking, today announced that financial institutions using the nCino Banking System have been able to swiftly and digitally provide more than \$30 billion for their eligible small business clients through the Small Business Association's Paycheck Protection Program (PPP).

nCino's Bank Operating System is currently being utilized by credit unions, community and regional banks, as well as multiple top 20 U.S. banks, providing the digital tools these institutions need to maintain business continuity and remote operations, manage their portfolios, mitigate risk and help ensure compliance as government relief and stimulus programs continue to evolve.

IBERIABANK, an approximately \$31-billion-asset bank headquartered in Louisiana and an nCino customer since 2016, announced that in the first wave of the PPP program, they took in 9,500 applications totaling \$1.9 billion, of which they reserved funds of over \$1.7 billion, or 90%. As of April 18, IBERIABANK had placed over \$640MM in clients' checking accounts and approved loans that impact 188,000 small business employees.

"We are very proud of how we have been able to support our clients, particularly at a time when they need us most," said Randy Bryan, Executive Vice President & Director of Business Transformation for IBERIABANK. "This level of support would not have been possible without our partnership with nCino, the long hours our associates have dedicated to this work, creative and nimble decision making, and excellent teamwork. Because of nCino's cloud-based technology, our team was able to continue working and processing loans without interruption and at a much higher volume than we could have ever done manually. Ultimately, the nCino platform has enabled us to get more money into the hands of our clients more quickly, and we remain ready to continue supporting our clients through the next wave of funding and beyond."

"With nCino, we have been able to not only provide much-needed funding to our small business customers, but we can track in real-time how much of our pipeline is related to COVID-19, easily create automated and customized reports, make workflow changes quickly, and ensure we are always remaining compliant," said Brad Turner, EVP and chief credit officer of South Carolina-based Coastal States Bank. "Right now, our industry is responding to a rapidly changing social and economic environment and it has never been more critical that processes evolve to continue helping individuals and businesses meet their needs. nCino not only allows us to react quickly to customers' needs, but also helps us maintain transparency so that we are able to efficiently manage priorities as the current situation continues to evolve. The positive impact that nCino's software has had on our customer base has been significant."

As a proven digital platform used by financial institutions since 2012, the nCino Bank Operating System can help lenders quickly respond by:

- **Incorporating government-defined requirements specific to the CARES Act** into the loan decision and forgiveness workflow to provide an effective and sustainable approach to allow financial institutions to participate in the PPP and other COVID-related lending initiatives and process the surge in online lending applications remotely and in branch.
- **Offering an online loan application and customer portal** that lets customers access a convenient digital channel to apply for loans, products and services anytime, anywhere and on any device, and provides real-time transparency in progress and loan status.
- **Providing a seamless integration to E-Tran** enabling financial institutions with an end-to-end [SBA solution](#) that can be deployed in days, not weeks, and accelerates the loan process from application to submission on a single platform.
- **Enabling business continuity dashboards** that allow financial institutions to assess risk across their business in times of disruption and help identify the customers experiencing the most impact.

"This epidemic is having an unprecedented impact on peoples' lives and the economy and we want to do what we can to help financial institutions play a central role in supporting their customers and communities," said nCino CEO Pierre Naudé. "I'm incredibly proud of the team at nCino for adapting our existing, proven platform to ensure that financial institutions could quickly react to the new legislation and immediately start assisting small businesses – the backbone of our country – during this unique and challenging time."

About nCino

nCino is the worldwide leader in cloud banking. Its Bank Operating System improves employee efficiency while enhancing the customer experience for onboarding, loans and deposits across all lines of business. Transforming how financial institutions operate through innovation, reputation and speed, nCino works with more than 1,200 financial institutions globally whose assets range in size from \$30 million to \$2 trillion. A proven leader, nCino is part of the Forbes Cloud 100 and was named the #1 "Best Fintech to Work For" by American Banker. Follow @nCino or visit www.ncino.com.

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