Rabobank Australia and New Zealand inks deal with nCino

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SYDNEY, Australia, Sept. 01, 2022 (GLOBE NEWSWIRE) -- nCino, Inc. (NASDAQ: NCNO), a pioneer in cloud banking and digital transformation solutions for the global financial services industry, today announced that Rabobank Australia and New Zealand (RANZ) has selected the nCino Bank Operating System®, leveraging nCino's Automated Spreading solution, powered by nCino IQ (nIQ). This partnership will benefit the bank's Australian and New Zealand employees and customers, representing a multi-currency, cross-country commitment to provide a better banking experience.

"By partnering with nCino, we will optimise our financial spreading analysis," said Alexa Glynn, Chief Operating Officer at RANZ. "This relationship will provide an excellent opportunity for RANZ to support our growing customer base and modernise our systems. We're delighted that nCino's technology will enable us to offer our customers and employees a better banking experience."

The world's leading specialist food and agribusiness bank, Rabobank is one of Australia and New Zealand's largest agricultural lenders and a major provider of business and corporate banking services to the country's food and agribusiness sector.

By adopting the nCino Bank Operating System, RANZ gains a digital solution that intelligently transforms the process of spreading financials by leveraging machine learning and optical character recognition (OCR).

"Rabobank's customers value their relationship managers' close connection to their business. To effectively build on this connection, Rabobank Australia and New Zealand procured a platform that can leverage artificial intelligence (AI), machine learning and analytics to increase data automation and generate meaningful insights," said Mark Bernhardi, Managing Director of Australia and New Zealand at nCino. "We're excited to partner with RANZ to help them achieve their goals and enhance their services through digital transformation. This partnership will enhance RANZ's commitment to creating value for their customers, employees and the communities in which they do business."

With nCino's Automated Spreading solution, RANZ will be able to reduce the time it takes to spread and process documents by a significant margin, enabling profitable portfolio growth by improving the speed and quality of credit decisions. By adopting solutions such as this, the institution will be able to automate high-volume, low-complexity tasks, freeing up their employees' time to focus on strengthening customer relationships.

About nCino
nCino (NASDAQ: NCNO) is the worldwide leader in cloud banking. The nCino Bank Operating System® empowers financial institutions with scalable technology to help them achieve revenue growth, greater efficiency, cost savings and regulatory compliance. In a digital-first world, nCino's single cloud-based platform enhances the employee and client experience to enable financial institutions to more effectively onboard clients, make loans and manage the entire loan life cycle, and open deposit and other accounts across lines of business and channels. Transforming how financial institutions operate through innovation, reputation and speed, nCino is partnered with more than 1,750 financial institutions of all types and sizes on a global basis. For more information, visit www.ncino.com.

About Rabobank Australia and New Zealand
Rabobank Australia & New Zealand is a part of the international Rabobank Group, the world's leading specialist in food and agribusiness banking. Rabobank has more than 120 years' experience providing customised banking and finance solutions to businesses involved in all aspects of food and agribusiness. Rabobank is structured as a cooperative and operates in 38 countries, servicing the needs of approximately 8.4 million clients worldwide through a network of more than 1,000 offices and branches. Rabobank Australia & New Zealand Group is one of Australasia's leading agricultural lenders and a significant provider of business and corporate banking and financial services to the region's food and agribusiness sector. The bank has 90 branches throughout Australia and New Zealand.

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This press release contains forward-looking statements within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally include actions, events, results, strategies and expectations and are often identifiable by use of the words "believes," "expects," "intends," "anticipates," "plans," "seeks," "estimates," "projects," "may," "will," "could," "might," or "continues" or similar expressions. Any forward-looking statements contained in this press release are based upon nCino's historical performance and its current plans, estimates, and expectations, and are not a representation that such plans, estimates, or expectations will be achieved. These forward-looking statements represent nCino's expectations as of the date of this press release. Subsequent events may cause these expectations to change and, except as may be required by law, nCino does not undertake any obligation to update or revise these forward-looking statements. These forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially including, among others, risks and uncertainties relating to the market adoption of our solution and privacy and data security matters. Additional risks and uncertainties that could affect nCino's business and financial results are included in reports filed by nCino with the U.S. Securities and Exchange Commission (available on our web site at www.ncino.com or the SEC's web site at www.sec.gov). Further information on potential risks that could affect actual results will be included in other filings nCino makes with the SEC from time to time.