

## **Compliance Systems Achieves Strong Third Quarter, 50% Increase in Signings Compared to Previous Quarter**

*Company continues to invest and expand fintech integrations and product suite to lead on evolving industry trends and consumer demands*

**Grand Rapids, Mich. – Dec. 8, 2021** – Compliance Systems, the financial industry’s leading provider of modern digital and dynamic compliance documentation, today announced a 50% increase in the number of new banks and credit unions partnering with the company in the third quarter of 2021 as compared with the previous quarter. This is a continuation of the company’s consistent growth and its success in bringing modern technology and mobility to compliance documentation.

Compliance Systems’ mission is to bring configurable compliance solutions to the financial services industry, enabling banks and credit unions to seamlessly digitize compliance documentation and streamline their operations. From embedded compliance solutions that help mitigate costs and boost efficiencies, to Simplicity Mobile, the industry’s first mobile-enabled document solution for online account opening, Compliance Systems continues to drive technology developments that leverage compliance as part of more efficient data management processes while reducing the friction customers and members experience when opening accounts through digital channels.

\$3 billion-asset Needham Bank has recently partnered with Compliance Systems to enhance and simplify the overall lending experience for its customers and lenders. Wayne Dunn, FVP and system development director of the bank, commented, “With Compliance Systems’ direct integration into our loan origination system, our lenders will be able to seamlessly work and present the appropriate documents in just one platform, creating a unified experience for the customer from start to finish. And the documents come ready to go, leaving very little room for tweaks to the language presented, allowing our bank to boost efficiencies, increase our portfolio and remain on our steady track of growth.”

In addition to continued strong growth in the use of the Compliance Systems’ lending solution, the number of financial institutions leveraging Simplicity Mobile solution has increased as well, with a 250% increase in Simplicity Mobile contracts signed as compared with the previous quarter. The solution in general gives institutions more control over their compliance language used for online account opening transactions. Simplicity Mobile delivers compliance documentation straight to the customers’ mobile devices and allows institutions to embed video tutorials and links to educational content.

Chris Appie, president of Compliance Systems, said, “Compliance documents are a vital part of the consumer experience. They are often the last contact a customer or member has with a financial institution before they close a deal. At Compliance Systems, we make sure that your customers and members make it through to the end of their banking experience so that institutions can book their business. We’ve made investments over the years in developing cloud-based solutions that are designed to give financial institutions as much control over their own compliance content as they want to take. And when regulatory updates are pushed through, the solution is automatically updated to reflect those changes. Compliance can be a complex and timely process. That’s why we strive to deliver user-friendly solutions for both financial institutions and their customers.”

**About Needham Bank**

Needham Bank offers an array of tech forward products and services that businesses and consumers need to manage their financial needs. We have the financial expertise typically found at much larger institutions, and the local knowledge and commitment you can only find at a community bank. Known as the "Builder's Bank", Needham Bank has been helping individuals, businesses and non-profits build for their futures since 1892. For more information please visit <https://NeedhamBank.com>. Needham Bank is a member of FDIC and DIF.

**About Compliance Systems**

Compliance Systems is the financial industry's leading provider of digital and dynamic compliance content. Its technology effectively enables deposit, IRA, and loan transactions with configurable content that supports business flexibility and operational efficiency. With more than 28 years' experience with financial documentation, Compliance Systems supports more than 1,557 banks and credit unions. For more information, please visit [www.compliancesystems.com](http://www.compliancesystems.com).

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