



BANKING DIRECT INNOVATIONS

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## **uMonitor Expands Reach of uOpen & uFund with Switchkit Solution**

*New offerings increase flexibility*

**ORLANDO, Fla., Nov. 18, 2008** – uMonitor, the innovative financial solution services provider for banking customer acquisition and retention, announced at the BAI Retail Delivery Conference & Expo that it will offer three diverse deployment options for its online account opening and funding solution, uOpen & uFund™. The new release of Go-to-Market Solution (GS), the Plus Solution (PS), and the Total Solution (TS) give financial institutions the flexibility to implement the solution that works best for their business strategy.

“After almost five years of deploying online account opening and funding technology, we have learned and adopted our offerings to match the business needs of customers in a changing environment,” Dinesh Sheth, CEO at uMonitor, explained. “Banks and credit unions constantly need more flexibility than ever as they focus on the online delivery channel to attract and retain customers, in addition to increasing core deposits in today’s competitive market. uMonitor is committed to offering solutions that get financial institutions in the game at any point and provide the option to migrate to next level of sophistication at right time.”

uOpen & uFund’s new deployment options fill the needs of financial institutions of all sizes. The GS option is the fastest and easiest to implement. It allows a user to deploy the service and give the customer a full online service experience, taking advantage of best practices from the industry. It provides automated ID verification and authentication, product offerings, cross selling and funding without investing in workflow redesign. GS also includes uMonitor’s switch kit as part of standard offering.

The PS option is the next step to begin back-end integrations as application volume grows and a financial institution begins to grow their deposit base. PS further reduces the back office re-keying of information with real-time account set-up at the core level. The TS option takes a highly configurable offering to next level of customization, positioning financial institutions to gain the highest level of efficiencies in the back office and integrate internal systems and services in a new work environment with unified call center and branch channels. TS enables financial institutions to offer the most robust product offerings to their customers with integration into their CEP Platform, CRM System and other internal and external systems, such as loan decisioning, check ordering and credit card processing systems. Financial institutions can also easily migrate from GS to PS to TS over time, building onto the solution with enhancements and the investments are fully protected in each solution.

uOpen & uFund, along with switch kit, greatly enhances the online banking experience by giving customers the ability to set up new deposit accounts, apply for credit cards and complete loan applications via the Internet. With a growing list of integrations, uMonitor can completely automate and streamline your deposit, savings, loan and credit card applications into one unified application, eliminating the need for multiple processes.

uMonitor is fully integrated with most host banking platforms, including those by Fidelity, Fiserv, Jack Henry, Open Solutions, Jack Henry, Symitar, CSI, Harland and Metavante. The IDA/IDV and new FACT Act - Red Flag process is completely automated to offer the highest level of security with integration with solutions from Equifax, Experian, TransUnion and Fidelity Decision Solutions (formerly known as eFunds). The check ordering is integrated with Delux, Clark America, Liberty and Harland and funding can be with ACH or credit or debit cards in real time or through Paypal and Google check out. Also, all uMonitor options are available as component through uMonitor API for financial institution to accelerate deployment within its own reference platform.

### **About uMonitor – Parsam Technologies**

uMonitor financial technologies offer a wide range of online solutions specifically designed to help financial institutions provide the most up-to-date services. These highly configurable and customizable solutions enable financial institutions to increase profitability, generate revenue, improve regulatory compliance, and improve employee productivity while reducing costs. uMonitor technologies include new account set-up and online funding with switch kit, new loan application processing, funds transfer service, bill presentment and payment solutions, premium account aggregation service, document management system, advisor-client relationship management and other services.

For more information, please visit [www.umonitor.com](http://www.umonitor.com) or contact Gillian Smoot at [gsmoot@umonitor.com](mailto:gsmoot@umonitor.com) or by phone at 901.757.1212, ext.7115.