

For immediate release: 8th October 2019

**RECOGNISE, THE NEW BANK FOR SMES LAUNCHING IN 2020, SELECTS NCINO'S INDUSTRY-LEADING
BANK OPERATING SYSTEM**

***Creating a bank in a box; SME banking at its best with an evolving ecosystem that will grow with
customer needs***

LONDON 08.10.2019 – Recognise Financial Services Ltd has announced it has partnered with nCino, the worldwide leader in cloud banking, as it prepares for launch to the SME market in 2020 to deliver a new generation of SME banking.

Recognise, a subsidiary of the City of London Group, will offer financial services to the UK SME sector and the retail and business deposits market. Subject to the granting of a banking licence, Recognise will target the underserved SME sector offering service excellence, speed, flexible structuring and a deep understanding of this vital market.

nCino offers a single end-to-end digital platform that is designed to help reduce costs by improving employee efficiency and productivity, while enhancing the customer experience and ensuring regulatory compliance. The nCino Bank Operating System provides a user-friendly, flexible and scalable platform that enables a modern banking experience.

Working with nCino, Recognise will also implement and integrate further third party services ranging from biometrics, to video conferencing, due diligence checks, and open banking initiatives allowing SMEs to share their full financial information (including current account transactional data) to achieve speed of execution in their lending product decisioning. Recognise aims to provide the best banking experience by delivering a 'bank in a box' that future proofs the needs of tomorrow's SMEs.

Jason Oakley, CEO of Recognise said *"I am delighted to announce our partnership with nCino as we get closer to launching Recognise Bank. We needed a customer-driven portal approach and nCino's capabilities are the best fit for the enhanced level of customer experience we will be offering the UK's underserved SMEs."*

Ed Lane, VP Sales EMEA at nCino said *"We're honoured to be working with the progressive team at Recognise, which is dedicated to fundamentally improving the UK's SME banking sector. Customer expectations are changing rapidly, and today's customers and SME owners demand digital experiences that make their lives easier. nCino enables financial institutions to onboard new customers and*

originate loans and deposit accounts in a fast, efficient and compliant manner. We are proud that Recognise has selected our industry-leading cloud banking platform to provide the best possible experience to its clients in order to help them grow their businesses.”

Oakley continued, *“As banking entrepreneurs ourselves, we believe there are a number of key elements missing in the SME experience; SMEs currently aren’t receiving a high enough level of transparency, communication, speed and reassurance from incumbent banks. Existing providers are using old tech and there still isn’t enough innovation when it comes to SME banking. At Recognise, we will be using a blend of highly trained people and innovative expert technology to create this much needed service; leading edge technology will be the enabler for innovation and nCino offers flexibility and responsiveness. With partnerships such as this, Recognise, like ‘Lego’ can keep changing and building. Using partners like nCino will help us create an ecosystem which we can constantly update and will help us deliver a bank in a box that future proofs the needs of the customers of tomorrow. We believe and are proud to say the SME experience with Recognise Bank will be transforming and we look forward to being on their growth journey with them.”*

-Ends-

Notes to editors:

For media enquiries, please contact:

Rebecca Annable, Lansons; RebeccaA@lansons.com 0207 566 9731

Bev Aujla, Lansons; beva@lansons.com 020 7 294 3683

Or email colg@lansons.com

About Recognise Financial Services:

Recognise Financial Services was formed to provide financial services to the UK SME sector and the retail and business deposits market. Subject to the successful granting of a banking licence, it will target an underserved but growing business customer market seeking a personalised and relationship focused banking service. As a data driven business, Recognise partners with leading fintech platforms to create a market leading SME service using the best in technology. Recognise has a strong independent Board to support an ambitious executive team with over 200 years’ experience of building SME banking portfolios. By 2024 it aims to reach 44,000 depositors and 4,500 borrowers Recognise is a subsidiary of the City of London Group.

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 250 financial institutions globally whose assets range in size from \$200 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.