leveraging OpenAnywhere™ for maximum business impact

Think Outside the Box for Efficiencies that Expand Beyond the Online Account Opening Channel

For budget-conscious, resource-constrained community banks and credit unions, adopting a modern digital account opening platform isn't just a tech upgrade – it's a strategic imperative. To secure internal buy-in, leaders must clearly articulate the operational, financial, and long-term strategic value that the digital channel delivers.

- **Grow Deposits:** A seamless digital account opening process can attract more applicants and boost deposit volumes. Automatic approvals and easy account funding enhance accountholder satisfaction and retention.
- **Reduce Inefficient Manual Processes:** Eliminate manual data entry by automating ID verification, e-signatures, and document processing so your staff can focus on more complex tasks.
- **Deliver a Frictionless Experience:** A modern, user-friendly interface lets users apply on any device and save and resume their application anytime.

- **Protect Against Fraud:** Balance fraud prevention and a seamless user experience with an automated, modern design. Specialized data sources help acquire qualified applicants, reducing manual review time and costs.

While the above benefits are high-visibility wins, the upside extends far deeper. Several lesser-known benefits can create meaningful growth and efficiency gains that directly impact the bottom line.

Here are some key ways OpenAnywhere from Jack Henry® can enhance your online account opening strategy and deliver the greatest impact:

deepen relationships with current accountholders

Many institutions struggle to deepen relationships with current accountholders, leaving revenue opportunities untapped. When account opening feels transactional rather than relational, accountholders rarely look to their primary institution for high-value services like wealth management or personal loans. Bridging this gap requires shifting from a passive mindset to a proactive financial partner.

How OpenAnywhere Helps: Run targeted campaigns reminding existing accountholders that they can expand their banking relationship directly through your mobile app. This keeps your institution top-of-mind and captures growth organically. Because the platform integrates tightly with Banno™, you can use Banno Marketing™ to trigger personalized offers based on actual behaviors and life events. From there, authenticate using single sign-on (SSO) eliminating login friction and pre-filling the application with their core data, creating a seamless experience. The "shopping cart" feature allows accountholders to bundle products, as well as opt into e-statements, or request a debit card – all in one session.

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drive operational efficiency

Traditional in-branch account opening is notoriously slow, heavily reliant on manual data entry, and prone to application drop-off.

When staff and applicants are bogged down by repetitive paperwork, operational costs rise, and the consumer experience suffers.

How OpenAnywhere Helps: Transform the **in-branch experience** by utilizing OpenAnywhere in lobby kiosks or tablets. By streamlining data capture before a teller even gets involved, in-branch account opening can be reduced to near five minutes, saving significant time for both applicants and staff.

Efficiency also extends to the back office. Because OpenAnywhere integrates in near real-time with Jack Henry core systems, approved accounts are boarded automatically, eliminating duplicate manual data entry. All signed disclosures and forms are securely and automatically exported to the Synergy Document Management™ system. Furthermore, managers have access to insightful dashboards that help pinpoint exactly where applicants drop off in the workflow, allowing for continuous optimization.

With OpenAnywhere, you can also easily access the compliance and forms support you need for regulatory adherence.

extend your footprint beyond the branch

Break free from the physical branch and meet prospects where they are. By utilizing internally owned tablets or the applicant's device via a scannable QR code – or a combination of both – your staff can instantly open accounts on the spot – whether at community events, college orientations, or during business development visits. This approach protects both the applicant and the institution while providing a modern, intuitive experience.

How OpenAnywhere Helps: This mobile agility and speed are powered by OpenAnywhere's cloud-native architecture, offering several key advantages like:

- **Expedited Funding:** Integrations with Plaid and Mastercard Data Connect (Finicity) allow for instant external account verification and quick ACH funding, eliminating the multi-day delay of manual micro-deposits.

Break free from the physical branch and meet prospects where they are.

- **Immediate Onboarding:** The system seamlessly transitions approved applicants directly into Banno enrollment, allowing them to set up digital banking credentials and become fully "digital-ready" in a single interaction.
- **Omni-channel "Save and Resume":** If applicants abandon the process, they (or your staff) can retrieve the unique application ID to finish the process later on any device without starting over.

the friction vs. fraud dilemma

Securing the digital onboarding process usually comes with a frustrating tradeoff. Striking the right balance between stopping sophisticated fraud and maintaining a smooth, frictionless user experience is a constant challenge. Traditional verification methods either let spoofers slip through or create so many hoops that legitimate applicants abandon the process entirely.

How OpenAnywhere Helps: OpenAnywhere eliminates this friction without compromising on robust security. Working with industry-leading partners, the platform verifies that a live, legitimate person is applying in real time through:

- **Advanced Biometrics (via IDScan.net):** Mobile applicants simply snap photos of the front and back of their ID – instantly extracting data via OCR – and take a quick selfie. The system biometrically compares the selfie to the ID photo in near real-time to prevent spoofing.
- **Dynamic Identity Decisioning (via Alloy and FIS):** Behind the scenes, the platform runs comprehensive CIP/KYC checks, automatically generating an audit trail of risk scores while allowing authorized staff to manage overrides securely.

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shape the future of Jack Henry Origination

Join a select group of forward-thinking institutions at the foundational level of the Jack Henry Origination ecosystem.

By partnering with us now, you allow your institution to become a strategic design partner. This allows your team to provide direct feedback during discovery and usability sessions, ensuring the platform's evolution aligns with your specific institutional needs.

How You Can Help: Your institution will gain access at the foundational level to a rapidly modernizing technology stack designed to last for the next 20+ years. This is an opportunity to help us "pressure test" and refine high-impact features before they hit the general market.

- **Unified Ecosystem:** Help us shape the convergence of LoanVantage™ and OpenAnywhere into a single, modern platform for all consumer and commercial origination needs, and everything in between.
- **Beta and Pilot Opportunities:** Gain "first-look" access to upcoming innovations such as a unified application for loans and deposits, integration with other Jack Henry solutions, and advanced core boarding services.
- **Roadmap Influence:** As we iterate on multiple new pieces of functionality per quarter, your participation in our Customer Engagement Program gives you a seat at the table to help us prioritize the features that move the needle for your business.

By investing in a modern account opening platform, you can **deliver a seamless accountholder experience.**

a catalyst for strategic growth and competitive advantages

Digital account opening is far more than a convenience feature – it's a growth engine for today's community and regional financial institutions. By investing in a modern account opening platform, you can deliver a seamless accountholder experience while driving measurable operational efficiencies, reducing costs, accelerating funding, and creating new opportunities for revenue growth and deeper accountholder relationships.

ready to accelerate your institution's growth?

Discover how today.

For more information about Jack Henry, visit jackhenry.com.