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## **Laurentian Bank enters exciting partnership with thirdstream to transform its customer account opening experience**

MONTREAL, March 22, 2022 (GLOBE NEWSWIRE) -- Laurentian Bank of Canada (TSX: LB) (the "Bank") today announced it is partnering with Canadian-based thirdstream to bring its digital account opening solutions to market. The strategic partnership will enable the Bank's existing and new customers the ability to open accounts anywhere, anytime, and from any device. Customers will use a simplified, fully digital application process to open accounts, often in under five minutes.

This new partnership is aligned with the Bank's commitment to leverage its size to engage in strategic partnerships to deliver faster and better products for its customers. This collaboration with thirdstream is the next step in executing against the Bank's new three-year strategic plan, leveraging its market position, delivering engaging consumer experiences and innovative digital capabilities.

Built on its Application Programming Interface (API) platform, thirdstream's identity verification capability rapidly integrates over 25 identity verification fraud management and account funding solutions into a single unified identity verification ecosystem and experience. thirdstream's platform will help Laurentian Bank offer seamless and efficient customer experiences, helping the Bank deliver the products and services designed to meet the needs of Canadian consumers.

Scheduled to deploy later in 2022, the customer experience will include fraud prevention, identity verification, automated decisioning, real-time account funding, and document management.

### **Quotes**

"This announcement represents an important milestone as we execute against the Bank's new three-year strategic plan to change banking for the better, putting our customers first and becoming a more agile organization. I am confident that our partnership with thirdstream will improve our customer experience by offering them a seamless account opening experience."

*—Rania Llewellyn, President & Chief Executive Officer of Laurentian Bank*

"Financial services are undergoing profound change, continually overcoming the inefficiency of traditional models. Financial institutions that combine organizational agility, nimble operability, and a strong digital presence will be well positioned to meet the expectations of today's consumers. Our deposit account opening, and lending origination, and credit card onboarding solutions are engineered with a flexible architecture, data and analytical capabilities, and process engineering that redefines customer convenience. We are excited to bring thirdstream's configurable Platform as a Service to Laurentian Bank as it transforms personal and business banking experiences for Canadians."

*—Keith Ginter, CEO of thirdstream*

### **About thirdstream**

thirdstream, headquartered in Lethbridge, Alberta, provides digital account opening solutions, online and in-branch, to over 50 banks, credit unions, trust companies and brokers, across Canada. From identity verification to account funding, thirdstream's solutions support consumer acquisition, business onboarding, and unsecured retail lending and credit card adjudication.

Services are provided as a cloud-based Platform as a Service, designed for retail and business consumers, and financial institutions targeting consumers anywhere, anytime, from any device.

To learn more, please visit [thirdstream.ca](https://thirdstream.ca).

## **About Laurentian Bank**

At Laurentian Bank, we believe we can change banking for the better. By seeing beyond numbers.

Founded in Montréal in 1846, Laurentian Bank helps families, businesses and communities thrive. Today, we have more than 2,900 employees working together as one team, to provide a broad range of financial services and advice-based solutions for customers across Canada and the United States. We protect, manage and grow \$46.1 billion in balance sheet assets and \$30.2 billion in assets under administration.

We drive results by placing our customers first, making the better choice, acting courageously, and believing everyone belongs.