

## BankLabs Announces Participate, the Social Network for Bankers

*BankLabs is revolutionizing the traditionally slow participation process with Participate, the first patented, end-to-end participation loan management tool for both originators and participants.*

**Little Rock, Arkansas (December 9, 2021)**—BankLabs is excited to announce Participate, the first patented loan participation and balance sheet management tool for community banks that brings buyers and sellers of loan participations onto a single platform. “Participate democratizes the lending process for community banks,” says Mike Montgomery, Chairman and CEO of BankLabs.

For new participations, Participate’s digital workflow makes participations faster and easier to do, enabling transactions to be done in less than 2 weeks, in some cases. Commercial sales began in December 2020 and over 70 banks are already on the platform today. “Participate is our fastest growing ‘friendly fintech’ tool to date,” says Matt Johnner, President at BankLabs.

With over \$100 million of loans transacted in October alone, Participate is being used to increase liquidity, manage balance sheets and increase fee and interest income. “For banks looking to grow their loan portfolio, increase fee and interest income, and reduce risk, this is the perfect tool to do that,” says Chris Wewers, CFO at Southern Bancorp.

In addition to buying and selling new loans via Participate, banks are using the tool to manage over \$1.8 billion in loan participations. For existing loans, Participate tracks loan information, pro-rata shares, documents, interest rates, funding and payment transaction details, and automatically notifies participants when there is an update, replacing what is typically a manual process with modern, mobile automation.

### **About BankLabs**

BankLabs provides community banks with state-of-the-art technologies that help increase efficiency, improve profitability, and enhance in-market relationships. BankLabs is committed to creating platforms that streamline loan processes for banks so you can get back to what really matters – serving your customers and your community. BankLabs’ flagship product, Construct, is a construction loan automation solution serving over 140 banks to date.

To request a demo, please contact [sales@banklabs.com](mailto:sales@banklabs.com) or visit [www.BankLabs.com](http://www.BankLabs.com)

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