

Valley Bank Partners with Vikar Technologies To Accelerate Loan Processing

Vikar Loan Lifecycle Management Solution Improves Data Accuracy and Reduces Compliance Risk

OLD BRIDGE N.J. ([PRWEB](#)) July 22, 2020 -- [Vikar Technologies](#) (“Vikar”), a leading provider of Loan Lifecycle Management solutions announced today that [Valley National Bank](#) (Valley) has selected Vikar to automate their commercial loan onboarding process to improve cycle time, enhance data integrity and to reduce compliance risk.

The Vikar Loan Lifecycle Management solution greatly reduces the time it takes to onboard and service commercial loans by providing an end to end digital experience straight through to core banking systems. The Vikar solution eliminates re-keying of data, provides pre-configured business rules to eliminate errors, and provides a seamless experience for bank employees and clients.

"Valley strives to deliver the best, most efficient banking services to our customers. By working with Vikar, we are able to leverage a rules-driven engine and strong data aggregation capabilities to reduce processing time and improve accuracy for our commercial loan borrowers" said David Goldberg, Director of Loan Servicing for Valley National Bank.

“We are thrilled to have Valley as a client”, said Glenn Bolstad, CEO of Vikar. “Valley’s adoption of our solution for their loan servicing operations will greatly increase the amount of loans they can onboard and service without additional headcount. This will ultimately allow them to deliver great experiences for their customers while optimizing their efficiencies.”

About Vikar Technologies

Vikar Technologies combines modern technology and deep industry experience to help financial institutions digitally transform their business. Our Client Lifecycle Management (“CLM”) and Loan Lifecycle Management solutions provide workflow automation and data aggregation with open APIs for the front, middle and back office; enabling our customers to onboard and maintain clients and loans in a complete, end to end digital experience. For more information, visit www.vikartech.com

About Valley

As the principal subsidiary of Valley National Bancorp, Valley National Bank is a regional bank with approximately \$39 billion in assets. Valley is committed to giving people and businesses the power to succeed. Valley operates many convenient branch locations across New Jersey, New York, Florida and Alabama, and is committed to providing the most convenient service, the latest innovations and an experienced and knowledgeable team dedicated to meeting customer needs. Helping communities grow and prosper is the heart of Valley’s corporate citizenship philosophy. To learn more about Valley, go to www.valley.com or call our Customer Service Center at 800-522-4100.



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