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Retail Banking & Payments Fintech Spotlight: Q2 2025

A full copy of the 40-page report is available through the Datos Insights website

Prepared for:



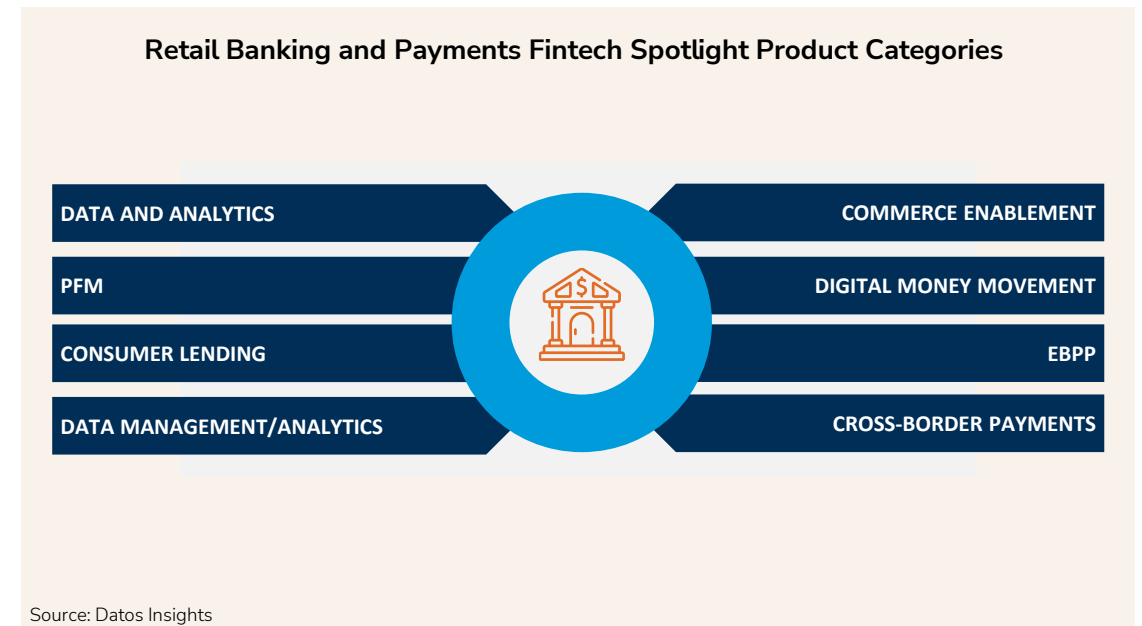
Methodology

The Fintech Spotlight series aims to provide insight into interesting vendors that offer a strong, unique selling point and an innovative approach as partners or competitors.

With occasional exceptions, the fintech vendors included must have at least one financial services client with a solution in production and hold annual revenue of less than US\$100 million.

Analysts select featured fintech vendors exclusively based on their innovation level and interesting approaches to wider business challenges facing the wholesale banking market from bank and customer perspectives. No featured vendors have paid for their inclusion in this report.

Featured vendors must be active in payments, receivables, money management, core banking platforms, onboarding, digital banking, data management and analytics, or lending.

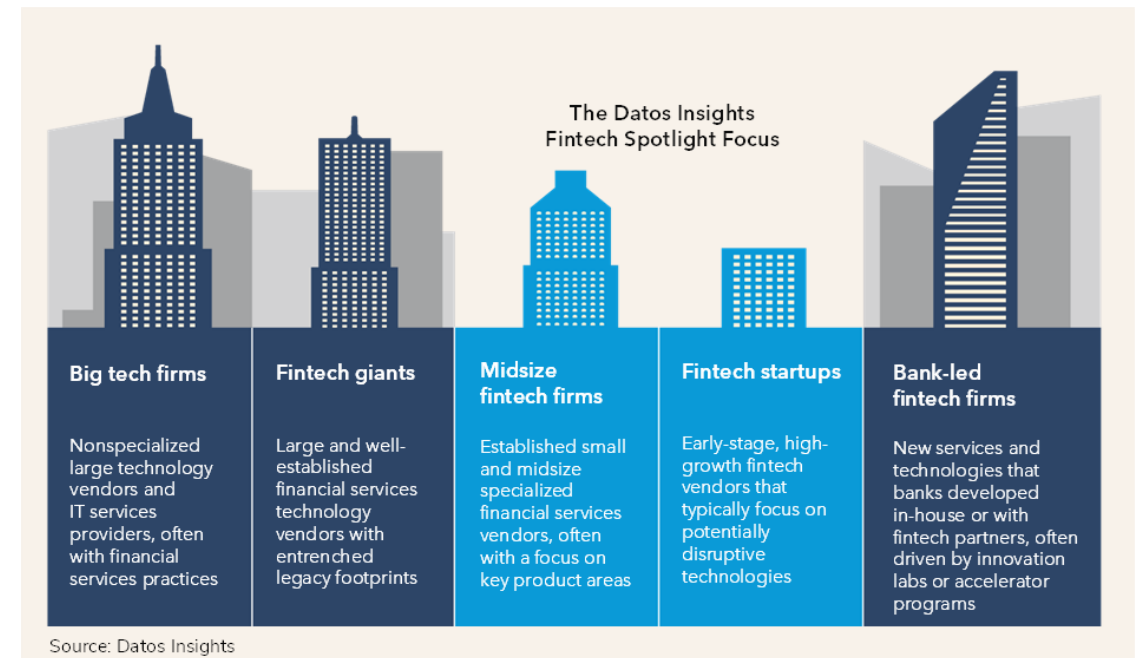


How Datos Insights Defines Fintech

“Fintech” is a popular shorthand referring to young and disruptive companies in the financial services technology space. However, the term is ill-defined, meaning many things to many people. In an environment in which Tier-1 global banks, multibillion-dollar legacy vendors, and early-stage startups all refer to themselves as fintech firms, terminology remains critical in understanding the market.

For clarity, Datos Insights defines fintech providers as technology vendors and service providers that aim to improve or automate financial services delivery, potentially disrupting legacy processes and business models in financial services.

Many types of firms can be categorized as fintech firms; the Retail Banking & Payments Fintech Spotlight aims to raise awareness of businesses that may have less market visibility than others.



Featured Firm

The following section provides a snapshot profile of Vikar Technologies, a fintech firm that represents a unique and noteworthy approach to challenges facing the retail banking and payments market. This profile summarizes the vendor's background, their "fintech pitch" encompassing primary products and service offerings, key markets and clients, market challenges solved, and Datos Insights' perspective of why they deserve to be in the spotlight.

Given the rapidly moving nature of today's financial services sector, this profile should be considered a snapshot. Vikar will often expand their product focus and service offerings, and their market position is subject to change.





Stewart Watterson

*Strategic Advisor,
Retail Banking and Payments*

Vikar Technologies, Inc.

Vikar provides digital end-to-end software solutions to credit unions, community and regional banks.

The One Vikar platform includes account opening and loan origination software, enabling seamless collaboration among stakeholders, such as customers, lenders, branch managers, underwriters, Know Your Customer (KYC) and anti-money laundering teams, and operations.

A unified interface supports interactions across banking services, including loans, deposits, treasury, and wealth management. One Vikar is designed with an integrated, comprehensive perspective on a bank's operations and connect seamlessly with core banking systems.



-  Enhanced teamwork
-  Streamlined processes
-  Improved customer and employee experiences
-  Coverage for all business lines: retail, commercial and wealth management
-  Availability in all three service modes: self, joint and full service

The Loan Origination Space Is Due for Investment and Innovation

- **Fragmented systems and lack of end-to-end solutions:** Traditional loan origination system (LOS) platforms comprise piecemeal integrations that result in inefficiencies such as manual data re-entry, slow processing, and fragmented workflows across departments.
- **Automation to eliminate manual processes:** Legacy loan origination systems rely on manual processes, which lead to delays and errors.
- **Enhanced collaboration across stakeholders:** The platforms lack centralized interfaces for stakeholders (e.g., lenders, underwriters, branch managers, operations teams) to collaborate.

Recent Datos Insights survey data highlights the gaps in many current LOS platforms:

72%

of lending executives express strong interest in having end-to-end, straight-through processing in their loan origination systems

86%

of lending executives indicate significant interest in automated credit decisions.

68%

of lending executives seek automated compliance monitoring.

What Should a Modern LOS Solution Deliver?

- **Streamlined processes and efficiency:** A modern LOS system automates manual tasks such as document verification, underwriting, and compliance checks, significantly reducing processing times and minimizing errors.
- **Enhanced customer experience:** Modern LOS systems improve borrower satisfaction and build trust in the lending process by offering seamless digital onboarding, real-time updates, and user-friendly interfaces.
- **Scalability and flexibility:** Cloud-based infrastructure and customizable workflows allow lenders to adapt quickly to changing market demands, handle diverse loan types, and scale operations efficiently.

Considerations when choosing an LOS provider:



Automated processes yielding efficiency



Provide enhanced customer experiences



Scalability and flexibility

Vikar Technologies, Inc.

One Vikar offers an omnichannel approach to account opening and loan origination that completely transforms and enhances the customer experience.

- **Account opening:**

- Provides fully digitized omnichannel account opening online or in-person with branch- and bank-directed options
- Eliminates manual paper processes and reduces the time to open an account
- Unified interface integrates with the core, offering seamless configuration so banks can maintain or enhance established workflows instead of adapting to software constraints
- Modular software complements or fully replaces existing software, resulting in banks going live in months rather than years

- **Loan onboarding and origination:**

- Provides end-to-end digitized and automated solutions for loan officers, underwriting, credit officers, and operations
- Covers all loan processes: origination, onboarding, loan servicing, and portfolio management
- Outcome is faster time to close and fund loans, increasing revenue

Challenges One Vikar Addresses

- **Challenge:** A bank's commercial loan origination system lacked efficiency in handling diverse loan types (complex commercial and industrial to small business) and relied on manual processes and methods.
- **Post-One Vikar implementation:**
 - Streamlined the onboarding process for a variety of commercial loans
 - Automated the process, eliminating manual steps and drop-offs
 - Integrated directly into the client's core system
 - Provided spreading, risk rating, covenant tracking, financial reporting, and credit memo generation
- **Challenge:** A bank's digital onboarding process was fragmented and maintained redundant KYC checks across its business lines (commercial, retail, and wealth management). Existing customers were required to repeat KYC for new accounts. The bank needed a streamlined digital KYC solution with automated risk/score rating for efficient onboarding.
- **Post-One Vikar implementation:**
 - Eliminated fragmented onboarding by providing a unified system, allowing for end-to-end processing
 - Automated scoring system flagged low-risk applications for immediate approval while highlighting those needing further review

Vikar: DatoS Insights' Take

Why Vikar matters	
Reduces processing time	By eliminating manual steps and paper processes, One Vikar reduces most account opening times to three to 30 minutes.
Provides unified KYC process	Because One Vikar extends across all bank functions and business lines, it eliminates redundant steps for existing customers.
Enables seamless integration	The modern API-based tech allows for fast and highly flexible core banking system integrations that maintain banks' established workflows rather than forcing them to adapt to software constraints.

Looking forward	
Vikar will expand beyond community banks	Vikar can serve midsize and regional institutions by streamlining complex commercial lending, capturing significant market share from legacy providers.
AI integration	AI-powered decisioning tools will further reduce processing times, creating a competitive advantage in customer acquisition against larger banks.
Partnership ecosystem will grow	Vikar can offer end-to-end, best-in-class banking solutions by including specialized fintech solutions.

Vikar Summary

Company overview	
	Vikar provides loan and client life-cycle management solutions that streamline onboarding and operations for banks, saving time and money and facilitating faster client acquisition and revenue growth.
Founded	2017
Headquarters	New Jersey
Ownership	Privately held: Founded by Glenn Bolstad, Adam Bieser, Nancy Schneier, Amruta Dongre
Website	vikartech.com
Employees	35

Sample clients	
	
	

Product overview	
Primary offering	Account opening and loan origination platform
Target market	Community and regional banks, credit unions
Key product areas	Account opening, loan origination, loan onboarding
Deployment options	Hosted solution

Datos Insights' perspective
<i>“Vikar Technologies offers a unified platform for credit unions and community and regional banks that streamlines account opening and loan origination processes, addressing fragmentation issues while maintaining regulatory compliance - an efficient solution for midsize FIs.”</i> -Stewart Watterson, Strategic Advisor



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