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Commercial Banking Fintech Spotlight: Vikar Technologies



Gilles Ubaghs
Strategic Advisor

Benjamin Nestor
Advisor



Who Is Vikar?

Vikar provides a unified platform for account opening and loan origination that integrates with core banking systems used by community banks, regional banks, and credit unions.

Vikar Technologies offers a cloud-hosted platform that digitizes account opening and loan origination across omnichannel touch points—online, branch-directed, and bank-directed—supporting retail, commercial, international business, treasury, and wealth management lines.

The platform handles complex organizational structures and multi-account openings within a unified application, while its lending capabilities cover the full life cycle from origination through portfolio management for commercial loan types including real estate, asset-based, commercial and industrial (C&I), SMB, specialty lending, Small Business Association (SBA), and agricultural loans.

Its modular architecture enables implementations in months rather than years, and the solution integrates directly with core banking systems through a unified interface, eliminating multiple integration points across product lines.

Why Is Vikar Worth Watching?

Vikar delivers digital-first speed and efficiency without forcing institutions to abandon their unique workflows.

What makes Vikar particularly relevant is how it addresses the convergence of deposit and lending operations at a time when siloed workflows increasingly hamper competitiveness. Digital account opening has shifted from differentiator to table stakes—delays now translate directly into lost business across every segment from retail to multinational corporates.

By consolidating fragmented processes and providing configurable, bank-directed solutions that adapt to specific institutional workflows, the platform enables banks to meet digital-first expectations without forcing wholesale operational changes. This approach allows institutions to maintain their unique processes while gaining the speed and efficiency that digital-native competitors have made standard in the market.

About Vikar Technologies

Company Overview	
	Vikar is a digital banking platform for account opening and loan origination with capabilities that seek to unify loan and client life cycle management and workflows.
Founded	2017
Headquarters	Old Bridge, New Jersey
Ownership	Privately owned with key investors including Btech Consortium Fund, Verde Technology Ventures, and nvp capital
Website	www.vikartech.com
Employees	35

Sample Clients	
	
	

Product Overview	
Key Product and Service Offerings	• Omnichannel account opening system that handles retail, commercial, treasury, and wealth management accounts across online, branch, and bank-directed channels • A loan origination platform covering the full lending life cycle from origination through portfolio management for commercial and consumer loan types
Target Market	Community banks, regional banks, and credit unions within the United States
Value Proposition	Vikar unifies deposit and lending operations into a single platform to help banks reduce manual processes, improve collaboration, and gain efficiency. The modular architecture enables incremental deployment to shorten deployment timelines.

FIs have a long way to go on digital account opening and onboarding.

The digital account opening landscape has transformed significantly over the last decade:

- Initial online applications merely replicated paper forms.
- Modern solutions now leverage advanced technologies including digital identity verification, biometric authentication, e-signatures, and real-time funding as well as other capabilities.
- Modernizing account opening and onboarding remains a challenging and potentially expensive task with a need to integrate many systems and processes within any FI.
- While 64% of surveyed banks say modernization is a priority, 72% also say they have minimal funding or can only afford to make marginal changes to existing processes.

76% 

Of SMBs think it's important that their bank offer digital account opening and a good onboarding experience

Despite the growing importance of a good onboarding and account opening experience, 98% of banks report their onboarding and account opening is not as efficient as it should be.

Source: Datos Insights Survey of 1,004 U.S. SMBs, Q1 2024

Challenges Vikar Addresses

Challenges

Disconnected systems and workflows:

Deposit, lending, and client onboarding often operate in silos, leading to duplicated efforts, inconsistent processes, and poor data flow across business lines.

Inefficient, manual operations: Paper-heavy, manual data entry slows down account opening and loan origination, increases error risk, and limits scalability.

Lack of visibility and collaboration: Teams struggle without real-time access to shared data and tools, creating bottlenecks, compliance risks, and a diminished customer experience.

Solutions

Unified platform integration: Consolidates deposit and lending operations into a single interface with shared data access and consistent workflows across all business lines

Automated workflow processes: Digitizes data capture, documentation collection, and processing workflows to reduce manual entry and streamline operations

Real-time collaborative interface: Provides shared access to customer information and process status across departments with integrated communication and tracking capabilities

Market Validation: Implementation Results

Implementation Analysis	Regional Bank Digital KYC Transformation	Community Bank Commercial Lending Modernization
Initial state	Fragmented onboarding infrastructure require redundant KYC processes across business lines. Existing customers faced repeated verification requirements when opening additional accounts, creating friction and operational inefficiency.	Manual loan origination was unable to efficiently process diverse commercial loan types (commercial and industrial, commercial real estate, asset-based lending, SBA, warehouse lending). Paper-based workflows created processing bottlenecks and limited scalability.
Solution architecture	Unified KYC framework has automated risk scoring deployed across retail, commercial, and wealth management divisions. Centralized data repository replaced siloed verification systems.	End-to-end automation includes spreading, risk rating, covenant tracking, and credit memo generation. Self-service borrower portal for document submission is integrated directly with the core banking system.
Measured outcomes	Elimination of redundant verification processes are through a single data pool architecture. Automated risk scoring enabled straight-through processing for low-risk applications while flagging complex cases for review. Staff guidance tools ensured consistent documentation collection across all channels.	Direct core integration eliminated manual data re-entry and system handoffs. Digital document collection through borrower/ guarantor portal reduced processing delays. Unified handling of complex loan types is within a single workflow framework.

Vikar: Datos Insights' Take

What Makes Vikar Unique?

Cross-functional unification approach: Unlike most vendors that specialize in either account opening or lending separately, Vikar provides a unified platform that consolidates both deposit and loan operations, enabling shared customer data and consistent workflows across traditionally siloed business lines.

Modular incremental deployment model: While major providers typically require extensive system overhauls, Vikar's modular architecture allows banks to implement specific components, reducing implementation risk and enabling faster time-to-value.

Multiservice mode flexibility: The platform supports self-service, joint, and full-service modes, including bank-directed processes within a single interface, accommodating varying customer preferences and branch operational models that most competitors handle through separate systems.

Looking Forward

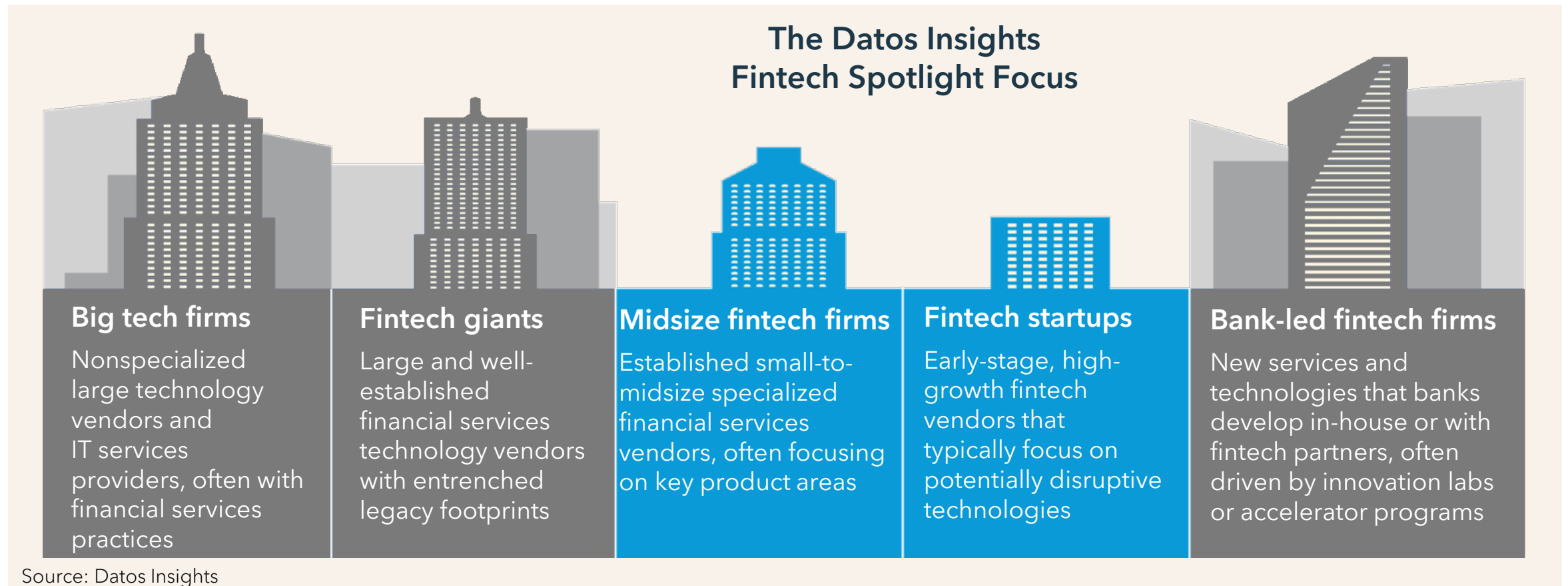
Fintech ecosystem expansion: Vikar is continuing to expand its fintech partnerships while also integrating with the fintechs their current clients choose through an open API data exchange strategy. This remains critical as the fintech technology stack becomes more important to banks and their ultimate customers. A strong fintech connectivity strategy is growing in importance.

AI differentiation: From an AI perspective, Vikar applies automation not as a bolt-on feature but as a structural enabler across account opening and loan origination workflows. The platform's ability to parse documentation, guide users dynamically through complex onboarding steps, and route decisions intelligently cuts through the legacy silos that slow down institutions. AI is less about replacing staff and more about reducing error, accelerating time to revenue, and freeing relationship managers to focus on higher-value client interactions.

Selection Criteria and About Datos Insights

The Datos Insights Fintech Spotlight Focus

The Spotlight Series independent emergent technology solution providers aiming to improve or automate delivery and disrupt legacy processes and business models.

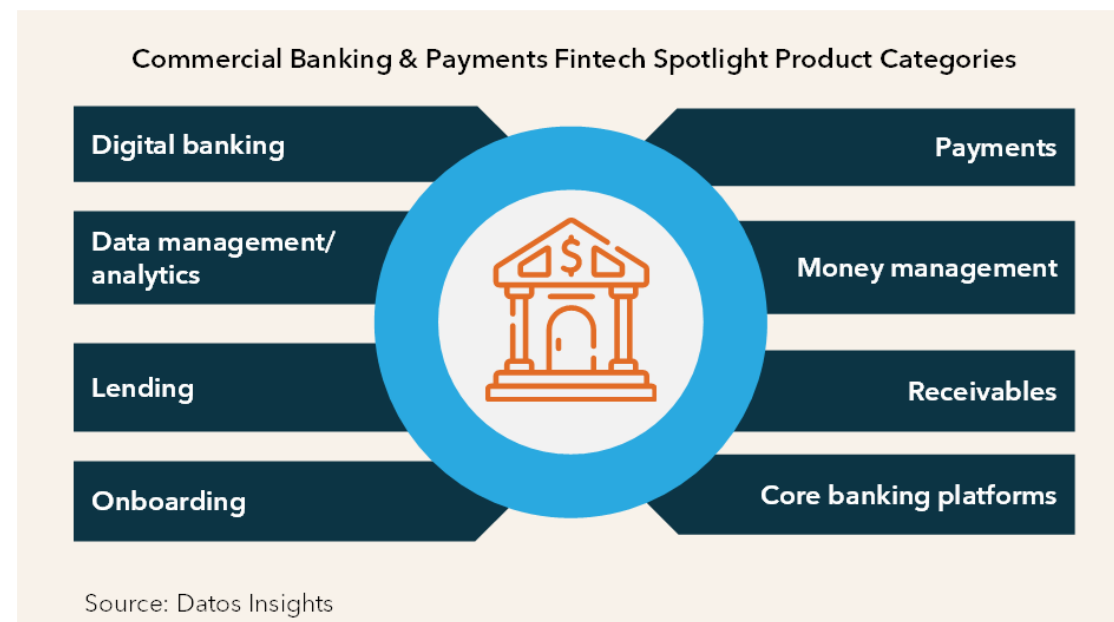


Methodology

The Fintech Spotlight series aims to provide insight into interesting vendors that offer a strong, unique selling point and an innovative approach as either 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 both bank and customer perspectives. No featured vendors have paid for their inclusion in this report.



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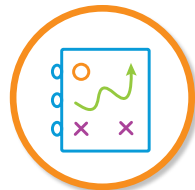
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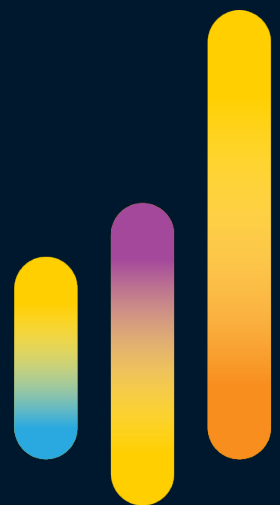
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