

# Regions Bank to Offer Expanded Online Consumer Loan Experience Powered by Leading FinTech Firm Avant

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BIRMINGHAM, Ala.--(BUSINESS WIRE)-- [Regions Bank](#) and online lending platform Avant today announced an agreement to offer a streamlined online consumer loan application and underwriting experience for Regions Bank customers. The unique agreement will combine Regions' established banking and online presence at [www.regions.com](http://www.regions.com) with Avant's technology platform to provide a fast, convenient digital experience for customers seeking consumer loans.

"Working with Avant, we will be able to offer a better online experience, while maintaining our commitment to responsible lending -- something that benefits customers, the community and our shareholders," said Logan Pichel, executive vice president and head of Consumer Lending for Regions Bank. "Regions is pleased to pair our expertise in service and traditional bank lending with a trusted and proven FinTech leader like Avant."

The Regions/Avant co-branded loan application process will be made available during the second half of 2016. Customers may apply for an unsecured personal loan through the AvantPlatform on the Regions website -- <http://www.regions.com>. Applicants are assessed and receive an immediate credit decision, followed by automated verification steps for final approval. Loans sizes range from \$1,000-\$35,000 and many applicants may have access to funds as soon as the next business day.

Avant is a marketplace lending platform dedicated to creating innovative and practical financial products for all consumers. Through its unique and highly customized approach to streamlined credit options, Avant has issued more than 500,000 loans worldwide through its online platform since 2012.

"Our agreement with Regions demonstrates how forward-thinking banks and marketplace lending platforms can collaborate to meet the needs of consumers," said Al Goldstein, CEO of Avant. "Through this agreement we can bring responsible access to credit to a new demographic of borrowers. The technology offered by AvantPlatform has the power to be a game changer in the banking industry."

## About Regions Financial Corporation

Regions Financial Corporation (NYSE:RF), with \$126 billion in assets, is a member of the S&P 500 Index and is one of the nation's largest full-service providers of consumer and commercial banking, wealth management, mortgage, and insurance products and services. Regions serves customers across the South, Midwest and Texas, and through its subsidiary, Regions Bank, operates approximately 1,630 banking offices and 2,000 ATMs. Additional information about Regions and its full line of products and services can be found at [www.regions.com](http://www.regions.com).

## About Avant

Avant is a fast-growing marketplace lending platform that is lowering the costs and barriers of borrowing for consumers. Through the use of big data and machine-learning algorithms, the company offers a unique and highly customized approach to streamlined credit options. At its core, Avant is a tech company that is dedicated to creating innovative and practical financial products for all consumers. To date, Avant has secured more than \$1.7 billion in funding and another \$1.8 billion through its institutional marketplace. More than 500,000 loans have been issued worldwide through the Avant website. Avant operates under the name AvantCredit in the United Kingdom and Canada. Avant has been featured in publications such as *The Wall Street Journal*, *The New York Times*, *TechCrunch*, *Fortune*, *Bloomberg* and *Crain's Chicago Business*. In 2015, Avant was named to *Forbes America's Most Promising Companies* list as well as *Forbes* list of *Next Billion Dollar Startups*. Find out more at [www.avant.com](http://www.avant.com). Unsecured loans originated through the Avant platform at [www.avant.com](http://www.avant.com) are made by WebBank, a Utah industrial bank.

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