



BANKMOBILE
WWW.CUSTOMERSBANK.COM

RUBENSTEIN PUBLIC RELATIONS
CONTACT: KATI BERGOU (212) 843-9314
KBERGOU@RUBENSTEINPR.COM

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BankMobile Launches BankMobile Technologies

New Division Headed by Dan Armstrong and Kirk Barrett

NEW YORK, August 25, 2015 -- BankMobile, America's first and only absolutely no-fee, online and [mobile bank](#), today announced the launch of BankMobile Technologies. The new division will be headed by industry veterans Dan Armstrong, who will serve as Chief Digital Officer, and Kirk Barrett, who will serve as Chief Technology Officer.

BankMobile Technologies will maintain and develop new technologies to sustain BankMobile's edge in the mobile technology space.

"We view ourselves as a technology company with a bank charter. Consumer needs and priorities are changing rapidly and the role of a bank branch is continuing to decline. Opportunities to use technology to provide no-fee effortless banking experiences are enormous," stated Luvleen Sidhu, Chief Strategy & Marketing Officer at BankMobile. "We intend to remain a highly regulatory compliant and technology-driven bank whose mission is to financially empower our customers."

With over 20 years of experience and having successfully managed projects in over 40 countries, Armstrong brings to BankMobile a breadth of experience in mobile financial services, [mobile banking](#), and launching startups and mature corporations alike. Armstrong has launched mobile banking and payments in Africa, Asia, Europe and South America, and was co-founder of the world's first mobile virtual network operator for a bank in the Netherlands, where he led mobile banking innovation and carried out 16 nation-wide contactless and mobile payments trials. He also previously worked at Aspire Ventures, mBank Philippines, Takashi and Rabo Mobiel B.V.

Barrett has over 25 years of direct experience developing enterprise products and large-scale internet applications for both public and private sector organizations. Prior to his position at BankMobile, he was co-founder of Nolinio, Inc. a tech start-up that created Wingman, a mobile sales enablement tool for enterprise sales organizations. Barrett was also Chief Digital Officer of Gannett Company Inc. subsidiary Clipper Magazine, where he oversaw the creation of LocalFlavor.com and launched a new marketing-as-a-service product among other innovations. He also founded Cimbrian, Inc. in 2000, a Microsoft Gold Certified enterprise line-of-business applications consultancy that grew to over 50 employees and \$6 million in revenue.

“As I said at our launch in January, banking has remained stagnant while the rest of the world is in the digital age, and we are proving that we are changing the way the industry operates,” stated Jay Sidhu, Chief Executive Officer of Customers Bank and BankMobile. “With the launch of our new division, we are ensuring to our customers that we are staying at the forefront of the fast-paced world of technology and will continue to provide them with a banking experience unlike any other.”

BankMobile was launched to provide its target customers – millennials and middle income households – a digital, effortless, and financially empowering experience. Visit BankMobile's website to learn more about its [mobile banking app](#).

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About BankMobile: Established in 2014, BankMobile is a division of Customers Bank, with its headquarters in New York. It provides target customers – millennials, the underbanked and middle income households – a digital, effortless, and financially empowering experience. BankMobile offers checking, savings, lines of credit, joint accounts and access to over 55,000 surcharge-free ATMs nationwide (BankMobile VIP customers have free access to every ATM in the country, which is more than 400,000 ATMs), a guaranteed higher savings rate than the top four banks in the nation, a personal banker for all customers, and a free financial advisor for VIP customers. It is a Federal Reserve regulated and FDIC-insured commercial bank. Customers Bancorp is the bank holding company for Customers Bank. BankMobile is an independent operating Digital Banking Division of Customers Bank and also of Customers Bancorp. For more information, please visit www.bankmobile.com.

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