



Community BancService Corporation, Inc.®

*One Mission. Community Banks.®*

## **CBSC Partners With PortX to Provide Core Integration Solutions**

*CBAI Members Have Access to a Complimentary Integration Assessment and Plan*

**Springfield, IL. (September 27, 2022)**---Community BancService Corporation, Inc. (CBSC), the business services subsidiary of the Community Bankers Association of Illinois (CBAI), the state's largest bank trade association dedicated exclusively to representing the interests of Illinois community banks, announced it has entered into a strategic partnership with PortX, Inc. (formerly ModusBox), the financial infrastructure and integration technology company that enables community banks to eliminate dependencies on banking core vendors through its Integration-Platform-as-a-Service (IPaaS), an API-based management solution that unlocks access to banking core data, accelerates fintech partnerships, and speeds up new product launches.

"The digital transformation is well underway in banking," said Doug Parrott, CBAI Board Chairman and President & CEO at State Bank of Toulon. He added, "As community bankers develop plans to implement new technologies that will increase operational efficiencies and better serve their customers, the challenge always seems to be accessing their core in a timely and cost-effective manner. The PortX IPaaS API management solution will help community bankers develop an integration strategy that will be the foundation for launching new products and applications quickly and affordably for many years into the future."

The agreement provides for member discounts and a free virtual-based architectural assessment and plan for all CBAI members who request it. "Currently, the integration plan for most community banks looks like spaghetti with many cables connecting to different points," said David Loundy, Chairman of the Board at Devon Bank, Chicago, and a member of the CBAI Board of Directors and the CBSC Innovation Committee, which discovered PortX. He added, "implementing a PortX-developed plan could reduce those connection points to just a few, possibly reducing interface charges from the core and speeding the launch of new products from 9-12 months to just a few weeks, and enable us to select best of breed solutions, which is why we engaged PortX for our bank." He concluded, "You'll never keep up with the competition if you're not innovating."

"Community banks are up against big bank competition with billions in their annual tech budget; they face a new breed of bankers in the form of niche and neo banks; and they have to decide what to do with the onslaught of new fintechs and embedded finance solutions available," said David Wexler, CEO of PortX. "This partnership will accelerate our work with CBAI member banks to leverage their existing core data through a modern approach to API management, allowing them to unlock faster development cycles and interchangeable fintech partnerships - on the bank's terms, not the other way around."

For more information about PortX integration services for community banks, please contact [David Wexler](#), [Stephanie Rush](#), or [Mike Kelley](#), CBSC President at 1-800-736-2224.

