



# Fueling Deposits with Digital Account Opening

Deposits drive growth for  
Apiture clients in 2023

Apiture clients are winning the deposit war using Apiture's Digital Account Opening technology. Built from the ground up, our solution offers consumers and businesses a seamless process to open and fund accounts in minutes on their laptop, tablet, or mobile phone.

Apiture's Digital Account Opening solution drove dramatic results for three Apiture clients in 2023, driving notable new account and deposit growth.

“We are thrilled that Newtek Bank's deposit gathering practice is flourishing in an industry that is highly competitive and fraught with volatility, and that we have been able to deliver these results that exceeded our expectations within our unique business model without the use of brokers and branches.”

- **Barry Sloane**

President, Chairman and CEO,  
Newtek One, Inc.

### **Live Oak Bank added \$1.7B in deposits.**

- Business customer deposits, Live Oak's strategic focus, **grew 56% year-over-year.**
- These results were seen even without an interest rate increase for business savings accounts.
- **Total deposits grew 16%**, an increase of \$1.7 billion, in a highly competitive environment.

### **A regional U.S. bank added 15,000 new accounts and nearly one billion in deposits.**

- Almost all of the new accounts—mostly consumer accounts in all 50 states—were **opened within a 90-day period in early 2023.**
- Initial funding totaled \$334M, with an **average deposit of \$22K.**
- By year-end, the **account balances had grown to \$875M**, an increase of more than two-and-a-half times.
- The bank achieved this growth **without any incremental personnel or system expense.**

### **Newtek Bank added 5,000 new accounts and \$0.13B in deposits in one quarter.**

- Following its acquisition of a New York-based community bank, **NewtekOne launched Newtek Bank in early 2023.**
- After introducing digital account opening in March 2023, Newtek Bank generated 0.13B in deposits and **gained \$0.275B in deposits through Q3.**

Take advantage of Apiture's highly configurable Digital Account Opening solution to drive growth for your financial institution. [Contact us](#) to learn more.



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## About Apiture

Apiture delivers award-winning digital banking solutions to banks and credit unions throughout the U.S. Our flexible, highly configurable solutions meet a wide range of financial institutions' needs, from leveling the playing field with larger institutions to supporting growth through innovative data intelligence and embedded banking strategies. With our API-first approach, our clients can maximize the capabilities of their platform while preserving a seamless user experience. Our exclusive focus on digital banking, and a team with hundreds of years of collective experience working at U.S. financial institutions, means we're dedicated to meeting the unique needs of our clients while providing a level of support that's unmatched in the industry. Apiture is headquartered in Wilmington, North Carolina, with offices in Austin, Texas.

To learn more, visit [www.apiture.com](http://www.apiture.com)

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