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Fiserv and Flagstar Bank Announce Strategic Core Banking Relationship

August 17, 2026

Flagstar selects Finxact, next-generation core banking platform, as a foundation for modernization strategy and key pillar of the Flagstar S2 Platform

NEW YORK, Aug. 17, 2026 (GLOBE NEWSWIRE) -- Fiserv, Inc. (NASDAQ: FISV), a global leader in payments and financial technology, and Flagstar Bank, N.A. (NYSE:FLG), one of the nation's largest regional banks, today announced that Flagstar has selected Finxact from Fiserv, a modern, cloud-native core banking platform, as the cornerstone of the bank's core modernization strategy.

Flagstar's selection of Finxact is a natural extension of its commitment to building a modern technology foundation and a key component of the Flagstar S2 Platform™ — Simple and Sophisticated — the bank's unified technology transformation initiativ Finxact will serve as the next-generation system of record and transaction processing engine underpinning Flagstar's modernization strategy, replacing legacy technology and positioning the bank to deliver the real-time, digital-first banking experiences today's customers demand. As the bank moves to a single, consolidated core with Finxact, it will implement planned conversions in a phased approach to support a seamless transition.

"At the heart of everything we do is a genuine commitment to making banking better for our customers starting with how we build and evolve our technology," said Christopher Higgins, Chief Information & Operations Officer at Flagstar Bank. "Choosing Finxact wasn't just a technical decision, it was a pivotal moment for us. A significant enabler of everything the Flagstar S2 Platform is becoming, Finxact will give us the freedom to move faster, grow smarter, and deliver the kind of real-time, seamless experiences that today's customers expect. We're not just keeping up with the future of financial services — we're building it."

"Financial institutions are increasingly rethinking their technology foundations to improve agility, deliver differentiated experiences and respond more quickly to evolving customer expectations," said Srini Krish, Co-Head, Financial Solutions, Fiserv. "Flagstar's vision for technology is exactly the kind of bold, forward-thinking transformation that Finxact was built to enable. This partnership is a powerful demonstration of what a next-generation core platform can enable for a large financial institution and will serve as a compelling model for institutions across the industry."

Finxact is an open, cloud-native, API-first platform designed to help financial institutions modernize incrementally while gaining real-time access to data, greater operational flexibility and faster product development capabilities. Its real-time, temporal transaction processing eliminates end-of-day batch reconciliation, delivering a single, authoritative version of the truth across the enterprise. Finxact's open, extensible architecture and API-first design are purpose-built to integrate seamlessly within this framework, enabling banks to rapidly deliver new products and services, support embedded finance, and future-proof their technology investments.

About Flagstar Bank, N.A.
Flagstar Bank, N.A. is one of the largest regional banks in the country. At June 30, 2026, the Bank had $87.7 billion of assets, $61.2 billion of loans, deposits of $67.5 billion, and total stockholders' equity of $8.1 billion. Flagstar Bank, N.A. operates approximately 340 locations across nine states, with strong footholds in the greater New York/New Jersey metropolitan region and in the upper Midwest, along with a significant presence in fast-growing markets in Florida and the West Coast.

About Fiserv
Fiserv, Inc. (NASDAQ: FISV), a Fortune 500 company, is a global leader uniting commerce and finance. The company powers sustained growth and innovation at scale for financial institutions and businesses worldwide across payments, account processing, digital banking, merchant acquiring, network services, e-commerce, and Clover®, the all-in-one business management platform. Fiserv is a member of the S&P 500® Index and one of FORTUNE® America's Most Innovative Companies. Visit fiserv.com and follow on social media for more information and the latest company news.

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