



Transforming Payments with the Power of Fintech Solutions

Financial technology (fintech) is rapidly changing the landscape of what traditional financial institutions can offer their customers by providing solutions to streamline payments processing and improve efficiency.

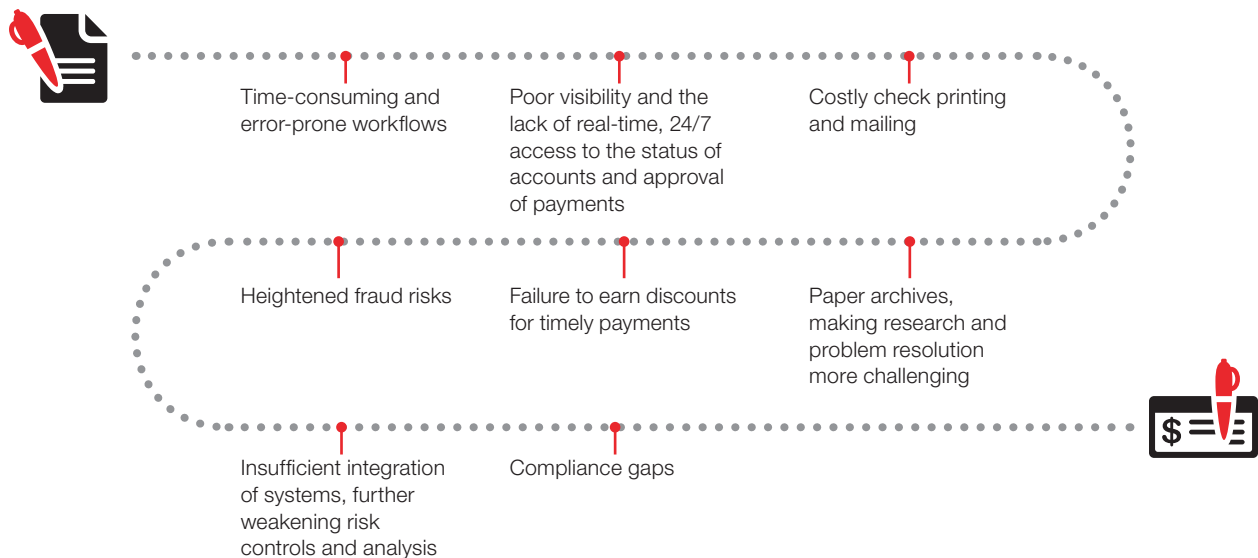
Fintech is a fundamental part of KeyBank's core payments strategy, and our unique approach is designed to deliver integrated and value-added technology to meet your organization's needs.

Addressing pain points across the payments continuum

Banks have always focused on supporting an organization's payment execution with solutions that streamline and create value. However, many of those payments processes are manual and paper-based, placing a large amount of strain on an organization (see chart below).

In addition to the pain points that can exist for organizations of all types and sizes, many institutions encounter challenges that are unique to their industries. For example, the medical billing process is complex and saddled with confusing rules and processes, and patient payment channels are often not user-friendly. Many medical practices aren't collecting everything they've earned and would benefit significantly from payment tools that address their industry's specific needs.

Pain points across the payments continuum



KeyBank's fintech strategy

At KeyBank, we work with our clients to establish a holistic approach to treasury management. We develop an understanding of our clients' specific payment needs, pain points, processes, and business strategies to provide payment advice that helps our clients run their businesses better every day.

As a business adviser, we help our clients understand potential fintech solutions and how to implement them within their companies. We establish relationships with organizations that can help our clients achieve their goals.

For us, creating relationships with fintech organizations is an effective method for tapping into fresh, innovative






ideas. It enables KeyBank to provide unique, holistic solutions and offer nontraditional treasury services. As a result, we bring the most innovative fintech payment solutions quickly to market to best serve our clients.

KeyBank's fintech offerings

Our fintech relationship strategy is designed to use best-in-class innovators to bring differentiated capabilities to our clients. We focus on searching for opportunities that provide payment solutions that are needed by our customers today.

Our relationships fit into two broad categories—solutions applied across all industries and those that are designed for specific industries.

KeyBank's payment solutions strategy

Payment Solution	Description	Fintech Relationship
Payment solutions applied across all industries		
KeyTotal Invoice®	Powered by AvidXchange, KeyTotal Invoice is an automated, rule-based routing system designed to streamline invoice processes and approval workflows.	
KeyTotal Pay®	Powered by AvidExchange, KeyTotal Pay reduces the amount of time and money spent associated with manual payment processes. Our completely paperless payment process uses a proven and easy implementation model for payment automation.	
KeyTotal AR®	Using Billtrust's Quantum® Payment Cycle Management solution, the KeyTotal AR platform allows KeyBank's clients to improve operational efficiency during the invoice-to-cash process using electronic invoicing and payments in a flexible, cloud-based solution.	
Payment solutions designed for a specific industry		
Resident Anywhere	Aptexx's Resident Anywhere service provides property owners and managers with a centralized, mobile-first solution to collect rent payments, receive maintenance requests, deliver resident communications, and administer one-click micro-surveys.	
KeyPatient POS and Health Plan Solution	Through our relationship with InstaMed, KeyPatient POS and Health Plan Solution connects providers, payers, and consumers through one claims settlement platform, reducing the risk, costs, and complexities of working with multiple payment vendors.	
Snapshot Transactions	Our Snapshot relationship gives our insurance clients a competitive advantage by enabling them to handle claims faster and leverage KeyBank's payments platform to process transactions quickly and efficiently.	

Identifying and selecting fintech candidates

KeyBank employs a rigorous process to identify and select the fintech companies with whom we work.

Needs analysis

Our process starts with identifying a specific need that our clients have; a need that technology can solve.



Address a specific pain point on the full payment continuum



Solve a payment problem for a specific industry



Enhance efficiency and drive scale for an industry with high payments velocity

Technology

Fintech candidates must have best-in-class technology that aligns with our core value proposition and requirements. Importantly, a candidate's technology must be mature and scalable, with the capacity to handle increased volume and expansion.

Leadership and decision-making

We closely examine the quality of the fintech's management to ensure that the business has a strong leadership team and that executive management and the board of directors work well together. We assess their ability to build the business and take a deep dive into their work environment to understand how decisions are made.

After we're satisfied that a relationship can move forward, we reach an agreement on the structure, which typically includes an equity investment in the fintech organization. Combining our equity investment with the strategic relationship is critical for us: It aligns KeyBank's

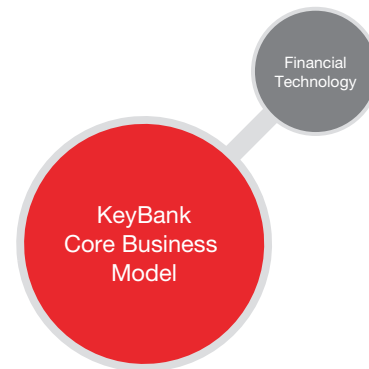
interests with the fintech's, ensures an integrated view of the product roadmap and client experience, and gives us leverage in product development and service-level enhancement.

The KeyBank difference

Through our combination of equity investing, relationship structure, and a well-defined business model, our approach sets us apart from other financial institutions.

KeyBank's relationship model:

- Uses a tight relationship governance model. Our payments professionals serve on the board and are involved in steering and operating committees and individual work streams. This helps us effectively manage relationships and deliver high service levels to clients
- Drives integration with our overall strategy and service delivery
- Enables us to be actively engaged in product development



A KeyBank Difference

Unlike other banks, fintech is a fundamental part of our core business model.

Other banks often:

- Treat fintechs as incubators rather than as part of their core business models.
- Separate their investment teams from the business teams, and they often have different objectives.
- Fail to use a consistent engagement model, and cultural barriers adversely impact communication and collaboration.
- Set products up as business lines and wind up competing with one another, in stark contrast to KeyBank's approach of offering products as part of our core payments strategy.
- Have fintech products that sit outside their payments functions.



By enabling us to expand into new areas and add value to client relationships, our model works exceptionally well as part of KeyBank's core technology payments strategy.

Let's talk about your business.

To learn more about how KeyBank can help you meet your commercial payments needs, visit key.com/payments.

