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NEWS RELEASE

Gro Solutions Introduces New Data Capture Capabilities at FinovateFall 2015

*Gro Account Opening goes beyond imaging
to onboard the digital native easier and in less time*

NEW YORK – Sep. 16, 2015 – Gro Solutions, a leading provider of digital growth solutions for banks and credit unions, announced at [FinovateFall 2015](#) that [Gro Account Opening](#) now leverages the wireless carriers themselves to populate a prospects' data during the mobile onboarding process. [Click to Tweet.](#)

Gro Account Opening's multilayered approach utilizes the best of the mobile world to limit manual text input and onboard the digital native easier and in less time. In addition to leveraging the smartphone camera to pull data from a prospect's driver's license, Gro Account Opening can also pull information from a prospect's wireless carrier. Relying on multiple sources to capture data ensures financial institutions have all of the necessary, up-to-date information they need to process the application.

Imaging has its own inherent friction. For instance, the applicant needs to have good lighting, a steady hand and also the document itself. Gro Solutions sees imaging a driver's license as simply part of its multi-layered approach to solving the mobile account opening problem, not the only solution. Gro Account Opening places a direct call to the carriers themselves, proper authentication is performed and then disclosures are presented to the applicant so he or she can decide whether to authorize the carrier as a data source. If not, Gro Account Opening has other layers of information gathering that are working simultaneously to gather as much data as possible.

With mobile application attempts growing to more than one-in-three for sites allowing them, the industry's high average abandonment rates of [80 percent or more](#) could result in a serious headwind to growth for today's financial institutions. Opening a new account using a mobile device is often frustrating and time-consuming, so prospects frequently quit the process altogether.

"Financial institutions must make the best use of prospects' time and onboard them as painlessly as possible, and going beyond imaging to capture prospects' information eliminates one more step in the mobile account opening process," said David Eads, CEO of Gro Solutions. "Not only will this reduce abandonment, but financial institutions can use that extra time to engage with prospects rather than collecting data."

Gro Solutions will demo Gro Account Opening at the FinovateFall conference on Wednesday, Sep. 16, 2015 at the New York Hilton Midtown. For more information, visit <http://fall2015.finovate.com/>.

About Gro Solutions

Founded in 2015, Gro Solutions provides digital growth solutions for banks and credit unions. Through a fresh direction and a technology strategy that embraces mobile capabilities instead of begrudgingly accommodating them, Gro Account Opening helps financial institutions present a mobile front door that meets and exceeds the mobile expectations of the new customer. Gro Solutions is a subsidiary of Mobile Strategy Partners (MSP), which provides strategic and technical advisory services to the financial industry. For more information, visit www.grobanking.com, or follow the company on Twitter, [@GroBanking](#).

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