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## AKUVO Acquires ProAct Product from Ser Tech

**MALVERN, Pa. –** AKUVO, an innovator in applying AI to create value driven solutions for finance institutions, today announces that is has acquired Ser Tech's ProAct product via an asset purchase.

ProAct is a robust loan and risk management software.  ProAct helps financial institutions identify, predict and manage portfolio risk through a comprehensive loan management system, including a CECL solution to manage compliance.  Customers suggest that ProAct gives them instant and in-depth access to portfolio data that currently exists in disparate loan origination systems, providing valuable analytics to support business decisions regarding current and future strategies.

"The acquisition of ProAct supports our company's mission and vision" explained Jay Mossman, AKUVO's CEO. "We are focused on developing and delivering data solutions which enhance decision making capabilities for financial institutions. Our intent is to apply artificial intelligence, machine learning, and business rules automation to data…creating vastly superior insights and recommendations to business managers."

Mossman has a history of success as an innovator. He founded Akcelerant in 2000 which produced several software-based solutions that were widely adopted and used by the credit union industry. The company's success led to it being acquired by global banking software firm Temenos in 2015.

"We believe Akuvo will take ProAct to the next level of data analysis, leveraging the existing platform to provide actionable, data-based findings that will be immediately valuable to clients" said James Lee, COO of Ser Tech. "Portfolio management is critical to the success of finance institutions, now more than ever. AKUVO's capabilities to enrich the value of ProAct will benefit clients and be welcomed by the market."

## About AKUVO

We are an innovator in the field of data science, sourcing and integrating valuable market and business performance data, transforming it into cloud-based solutions leveraging Business Rules Automation,

Artificial Intelligence, Machine Learning and Natural Language Processing. We create the opportunity for enhanced decision-making capabilities and business performance within the credit union industry.

**About Ser Tech**

Ser Tech is a financial technology services company that leverages credit data to help clients target consumers for new loan opportunities across multiple channels and  provides FICO score and credit education delivery to consumers. Ser Tech is headquartered in Dallas, serving more than 3,000 credit unions since 1994.

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