

# Defining the era of Intelligent Banking

2025 Annual report to clients

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## Letter from the CEO



This past year marked an important turning point for Candescent. As a newly independent company, we focused on sharpening who we are, how we operate, and how we show up for the financial institutions that rely on us.

We strengthened our brand, expanded our global footprint, and continued investing in Intelligent Banking — not as a buzzword, but as a practical way to help financial institutions deliver experiences that feel intentional, secure, and human. Everything we built this year was guided by a simple goal: help our clients serve their customers and members with greater confidence, clarity, and trust.

That progress is the result of an exceptional team. Across our global organization, people brought focus, discipline, and heart to turning strategy into execution — always anchored in the responsibility we feel to the communities our clients serve.

In the pages that follow, you will see how we strengthened our portfolio, introduced our new capabilities, and deepened our presence across the industry. Each milestone reflects a continued focus on outcomes and progress that helps you move faster, operate smarter, and build stronger relationships.

We are grateful for your partnership and look forward to shaping the future of Intelligent Banking.

Together, we are not just adapting to change. We are helping define what Intelligent Banking means for the industry, today and for what comes next.

**Brendan Tansill**  
Chief Executive Officer

# A year of momentum

2025 was a year of momentum defined by the scale, investment, and unification that position our clients for what comes next in Intelligent Banking, turning progress into measurable growth, stronger relationships, and greater confidence.

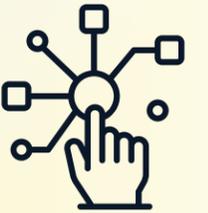
## 60%+

migration to NextGen digital experience



## Unified and modernized

digital workflows across consumer and business, and account opening



## New

branding and strategic direction



## 1,300+

banks and credit unions served



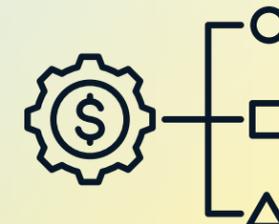
## 150

fintech partners



## New Marketplace

and upgraded Developer Portal



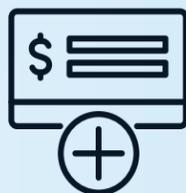
## \$500K

in charitable contributions



## 30 million

registered users



## \$120M+

in R&D annual spend



## 775+

attendees at Accelerate 2025



## Extended global footprint

in Atlanta and India



# Integration to intention

## A transformation, led by experience, driven by intelligence

2025 was a year of momentum for Candescent, a new and independent brand built on deep roots and a clear vision for the future of digital banking.

Over the past year, we strengthened our identity as a trusted partner to more than 1,300 financial institutions and over 30 million registered users. We unified our technology, teams, and clients around a single Candescent Intelligent Banking Platform that delivers reliable, secure, and human-centered experiences. We continued to invest in innovation and our talent to deepen client trust and strengthen our value.

Our evolution isn't about consolidation. It's about intention: turning integrated platforms into intelligent, purposeful experiences for every client and community we serve.



### Experience-Led.

**Everything starts with people.** We focus on creating intuitive, consistent, and connected journeys, grounded in deep industry knowledge and long-standing partnerships.



### Intelligence-Driven.

**Intelligence strengthens what already works.** By combining data, AI, and human insight, we help institutions turn information into practical, actionable outcomes.

Together, they define our approach to Intelligent Banking, shaping how we design, build, and deliver solutions that evolve alongside with our clients.

That foundation guides how we strengthen our platform and partner with institutions to deliver more connected, resilient, and future-ready experiences.

# The era of Intelligent Banking

For years, financial institutions focused on digitizing services — automating processes, expanding channels, and accelerating access. That work mattered. Today, it is the baseline.

What differentiates institutions now is how intelligently they apply insight, empathy, and action across every interaction. Intelligent Banking is the operating model that makes this possible.

**Intelligent Banking** represents a new standard: one where human understanding and data intelligence come together to create experiences that are **secure, personal, and purposeful**. Intelligence is no longer something added on, but rather, it's embedded — guiding decisions, anticipating needs, and building trust in moments that matter.

At Candescent, this is the framework that shapes how we design, build, and deliver banking experiences today.



## Why Intelligent Banking matters now

Intelligent Banking matters because it delivers outcomes financial institutions can no longer trade off. In a market defined by constant change and increasing pressure, institutions must grow, remain relevant, deliver seamless experiences, and earn trust — all at the same time.

### What Intelligent Banking delivers

#### Experience



#### Growth



#### Primacy



#### Trust



### Three forces are driving this shift

#### Rising expectations.

Customers expect their bank to understand them, anticipate needs, and act with empathy — while continuing to deliver secure, trusted experiences.

#### Competitive pressure.

Institutions are no longer competing solely on products or channels. They're competing on speed, experience, and relevance.

#### AI adoption.

Responsible, human-centered AI, built on modern cloud-native foundations, now enables faster innovation, stronger reliability, and scalable intelligence across the enterprise.

Together, these forces redefine what leadership in banking looks like.



The independent workforce — over 70 million Americans earning outside traditional employment — is the most overlooked growth market in banking, and intelligent banks will be the ones who move first.

**John Garvey**  
Chief Operating Officer

# The five pillars of Intelligent Banking



## 01 Secure & Scalable

Trust is the foundation. Intelligent systems must be built for reliability, compliance, and resilience so innovation is safe and sustainable.

## 02 AI-Powered & Data-Fueled

Connecting data, analytics, and human insight to transform information into smarter decisions, better service, and stronger growth.

## 03 Experience-Led

Great experiences feel effortless when they're designed that way — intuitive, inclusive, and consistent across every channel.

## 04 Flexible, Open, & Cloud-Native

Built on microservices, open APIs, and modern cloud infrastructure that scales automatically and integrates easily with cores, fintechs, and partners.

## 05 Omnichannel at Scale

Intelligent Banking connects every channel and every moment — creating continuity across web, mobile, branch, and contact center environments.

Together, these pillars drive experience, growth, primacy, and trust.



## Why experience still matters most

Candescent: Digital Banking Trends to Follow in 2025, [The Credit Union Connection](#)



Fundamentally, it comes down to the experience. That's why we're here — to help our credit union clients deliver seamless customer experiences and stay ahead of what their members expect, not just today, but as those expectations continue to rise.

**Gareth Gaston**  
Chief Product Officer

## Redefining trust in digital banking

Cybersecurity in Era of Intelligent Banking: How to Build Trust Through Measurable Security, [CU Daily](#)



In Intelligent Banking, trust is no longer a static promise — it's a measurable outcome. Institutions should look for partners that build technology that doesn't just perform securely, but proves it through transparency, continuous measurement, and intelligence that scales alongside innovation.

**Satheesh Ravala**  
Chief Technology Officer

## Turning intelligence into advantage

Searching for the Best in Customer-First AI, [Live from Money 20/20](#)



For us, Intelligent Banking means applying AI not just to transactions, but to experiences — because that's what truly differentiates financial institutions.

**David Ness**  
Head of Fintech Partnerships



# Client impact

Intelligent Banking is best measured by outcomes, and across banks and credit unions of every size, clients are using intelligence to move faster, serve better, and grow with confidence.



## Regional bank with 75+ branches across New York and New Jersey

### The outcome

Transforming account opening from a manual bottleneck into a fast, intelligent, customer-first experience.

### Why it matters

This transformation became the first visible proof of Apple Bank's customer promise: secure, fast, and frictionless onboarding without compromising compliance. Bank leadership cited it as the most successful technology implementation in the institution's digital journey over the past six years.

### Key results

**50-55**  
mins saved



per new account application, reducing the process from 45-60 minutes to just 5-10

**3x**  
productivity



with the same staff processing approximately 800 applications per month

**80 → 30%**  
reduction



in manual reviews, strengthening risk controls while lowering operational burden

**50%**  
of time reclaimed



in the frontlines through automation of KYC and back-office processes





# Community-focused credit union serving the Greater Bay Area and Arizona

## The outcome

Using intelligence and personalization to deepen member relationships and drive loyalty at scale.

## Why it matters

By combining a deep understanding of its members with a data and AI-driven digital banking platform, Meriwest Credit Union delivers more consistent, personalized service across digital interactions, strengthening engagement without adding operational complexity.

## Key results

<p><b>Up to 10% uptake</b></p>  <p>on AI-driven cross-sell offers</p>	<p><b>Higher conversion</b></p>  <p>on bundled products</p>
<p><b>15% reduction</b></p>  <p>in attrition between January-September 2025, compared to previous year</p>	<p><b>Faster innovation</b></p>  <p>cycles with multiple, concurrent AI pilots</p>



# Mission-driven community development financial institution serving customers nationwide

## The outcome

Using an extensible digital banking platform to continuously evolve its mobile app into a financial wellness hub.

## Why it matters

This approach allowed OneUnited to scale digital engagement without compromising trust, compliance, or its mission of financial wellness and inclusion.

## Key results

<p><b>33% increase</b></p>  <p>in adoption of digital banking features</p>	<p><b>Faster delivery</b></p>  <p>of new capabilities and product updates</p>
<p><b>Improved mobile app</b></p>  <p>usability and overall customer experience</p>	<p><b>Greater flexibility</b></p>  <p>to innovate at fintech speed while maintaining compliance and control</p>

# Executive advisory council

Candescent established the Executive Advisory Council to bring ongoing perspective from senior leaders across financial institutions on industry direction, emerging needs, and the realities institutions face today.

“Listening to our clients is foundational to how we strengthen trust and shape a vision that drives mutual success, and these discussions continue to shape our vision for Intelligent Banking.”

**Brendan Tansill**  
Chief Executive Officer

## Accelerate 2025

The forum brought together leaders from financial institutions for focused, peer-led conversations on modernization, innovation, and the evolving expectations shaping digital banking.

It created space for institutions to share perspectives, learn from one another, and engage directly around how Intelligent Banking is taking shape across the industry.

### Accelerate 2025

#### By the numbers



**500+**

banks and credit union clients



**30**

breakout sessions



**43**

strategic partners



**70+**

demos

#### Looking ahead

Building on these conversations, Accelerate will evolve into AXIS in 2026. You're invited to join the ongoing dialogue and collaboration around Intelligent Banking. [Sign up here.](#)

Watch highlights



# 2025 product & platform highlights

In 2025, our focus shifted from shipping more features to delivering more intelligence through the Candescent Intelligent Banking Platform.



## Consumer Banking

In 2025, we completed a full redesign of the Consumer Digital Banking experience and successfully migrated more than 60% of users to the NextGen platform. A modern bill payment experience and Family Banking powered by Greenlight elevated usability and established a more intuitive, contemporary foundation for 2026.

## Business Banking

Business Banking advanced significantly with a more cohesive, automated, and compliance-aligned experience. We strengthened UI continuity across money-movement journeys, expanded reporting and entitlements, and introduced deeper automation across ACH, wires, FX, and NACHA. The platform grew through key integrations in invoicing, payments, business bill pay, Zelle® Small Business, Positive Pay, and Terafina. We relaunched the UI/UX and introduced enhanced business/retail toggles. Finally, we launched gig banking capabilities into the consumer retail experience that enables the sole proprietor and high net worth individual to better manage their financial life.

## Developer & Partner Ecosystem

With new leadership in Q4, we accelerated delivery velocity and shipped several major capabilities in rapid succession. We launched the **Candescent Marketplace**, rebuilt our documentation site at docs.candescent.com, and introduced a developer dashboard with real-time API insights. This momentum positions us to complete the majority of developer-focused enhancements early in 2026 and strengthen partner activation.

## Account Opening with Terafina

Account Opening became faster, more intuitive, and more connected. We introduced quickstart consumer templates, automated NACHA funding, integrated check-ordering, modern disclosures/PDF framework, and the MeridianLink connector. Enhancements to business self-service, an updated banker-applicant portal, and our latest releases collectively created a smoother, more compliant, and conversion-optimized experience.

## Channel Services Platform (CSP) - Banker Experiences

CSP evolved into a cloud-ready, modernized portfolio designed for omnichannel growth. We delivered a redesigned branch experience, launched a next-generation imaging SaaS platform on Google Cloud, and introduced an advanced interactive teller solution. Expanded core connectivity and broader ecosystem integrations reduced operational friction and unlocked new recurring revenue opportunities. CSP now provides an agile foundation for enterprise digital transformation.

## D3 Digital Banking Platform

The D3 platform delivered meaningful gains in intelligence, performance, and extensibility. New capabilities — including NetWorth insights, Kasisto virtual assistant integration, enhanced secure messaging, expanded mobile extensibility, and an updated D3 Control experience — were complemented by major engineering upgrades such as Spring Boot 3.5, Java 21, and MUI v7. These advancements created a more modern, responsive, and engaging digital experience across channels.

## Cross-Platform Enhancements

Across the portfolio, we strengthened administrative tools, reporting, payment operations, and compliance. Improvements included richer multi-account reporting, expanded entitlements and activity insights, enhanced ACH and wire workflows, FX automation, ISO20022 support, advanced Positive Pay, integrated invoicing and accounting, business bill pay, updated experience toggles, and progress on the Business Banking—Terafina integration pilot.

As we enter 2026, we turn the page toward Intelligent Banking — our most ambitious evolution yet.

# The Candescant Marketplace

The Candescant Marketplace gives institutions the freedom to extend their platform with new capabilities – without creating fragmentation, risk, or integration fatigue.

It's our trusted way of allowing clients to adopt, integrate, and scale complementary solutions, while maintaining a single, cohesive experience.



## Seven categories, infinite possibilities

### 01 Business & Money Movement

Capabilities that enable secure, efficient movement of money.

### 02 Financial Wellbeing

Solutions that help customers understand, manage, and improve financial health.

### 03 Identity & Security

Technologies that protect users, accounts, and transactions across channels.

### 04 Intelligence & Connectivity

Capabilities that turn data into insight and connect systems across the ecosystem.

### 05 Engagement & Growth

Solutions that drive effective engagement across the customer lifecycle.

### 06 Lending & Credit

Tools that support the full lending lifecycle, from origination to servicing.

### 07 Administrative Services

Operational solutions that support essential day-to-day institutional functions.

## Find a growing ecosystem of fintech partners supporting key capability areas within the Marketplace



Real-time user verification using behavioral signals



Fintech platform allowing users to link their bank accounts with digital apps



Identity and fraud prevention platform for financial institutions



Consortium-powered deposit fraud prevention platform



Payment fraud solutions for financial institutions



Fraud and anti-money laundering management

# Security & compliance

Innovation slows when security becomes a barrier. At Candescent, we design protection differently. By removing friction from how risk is managed, we enable teams to move faster, adopt new capabilities, and extend their platform — without compromising trust.



## What this means for our clients

### Independent assurance

SOC 2 Type 2 audits validate our controls and processes.

### Regulatory alignment

Built to meet FFIEC guidance and leading industry standards.

### Built-in protection

Annual penetration testing, malware defense, and continuous monitoring.

### Clear responsibility

We secure the platform. Clients manage access and configuration with our guidance.

### Transparency by design

Immediate notification and remediation if an event impacts client data.

## How our approach is different

- ✓ **Compliance built in**  
Controls are embedded in delivery pipelines, audit logs, and automated enforcement.
- ✓ **Ecosystem security**  
Unified telemetry and secure SDKs reduce third-party risk across fintech integrations.
- ✓ **Culture of security**  
Ownership and accountability are reinforced by leadership at every level.

“Real compliance is execution at scale: controls embedded in our architecture, CI/CD, and operations, not checklists after the fact.”

**Satheesh Ravala**  
Chief Technology Officer

# Industry recognition

This recognition reflects both the progress we've made and the confidence analysts have in the Intelligent Banking platform.



## An IDC MarketScape Leader

IDC MarketScape: North America Retail Digital Banking Solutions 2025-2026 Vendor Assessment

IDC recognized our progress across platform breadth, flexibility, and modern architecture, notably:

- A comprehensive, API-driven platform built on a microservices-based architecture
- Flexibility to support institutions of different sizes, from small and midsize banks to large organizations requiring deep customization through the D3 platform
- Open APIs and extensibility supporting both consumer and business banking needs



## A Javelin Top Provider

2025 Javelin Small Business Digital Banking Vendor Scorecard

Javelin named Candescent as "one of the most aggressive and capable challengers to market leadership," highlighting:

- A refreshed, mobile-first user experience with improved administrative tools for flexible service delivery
- Industry-leading digital account opening that supports seamless onboarding and product setup
- Granular segmentation through Promotion Suite and Experience Groups for tailored campaigns
- A roadmap featuring Payments Central, generative AI tools, and GIG Digital Banking



Candescent's position in the Leaders Category reflects its ability to deliver scalable, flexible, and modern digital banking solutions that meet the evolving needs of financial institutions.

**Marc DeCastro**  
Research Director,  
IDC FinTech Rankings



This recognition validates both the progress we've made and the foundation we've built for what comes next.

**Brendan Tansill**  
Candescent CEO

# Corporate social responsibility

Through our Candescent Cares Program, we contributed nearly \$500,000 in time and resources to charitable initiatives alongside clients nationwide in 2025.



## Spotlight

### Children's Miracle Network Hospitals

Our largest contribution supported Children's Miracle Network Hospitals through a fundraising initiative with Teachers Federal Credit Union. Proceeds funded critical care for families in New York and Florida, reflecting our shared commitment to community impact beyond financial services.

# Employees & culture

In 2025, we welcomed 475 new colleagues, bringing our global team to 1,900+ employees, including more than 750 in India.

Guided by our core values, our people are the spark behind every innovation and every client success.



## Client Centricity

We rally around our clients to actively listen, anticipate their needs, and deliver an experience and solution that is tailored to support their individual strategies.



## Innovation

We are committed to continual improvement — through creativity, curiosity, and bold thinking.



## Agility

We are adaptable and responsive to change, embracing new challenges with flexibility and speed.



## Transparency

We communicate openly, honestly, and respectfully — sharing information, decisions, and intentions — to build trust and create alignment.



## Reliability

We show up and deliver on our commitments with consistent excellence.



Atlanta, Georgia

## Atlanta headquarters

Our new Atlanta HQ brings together leadership, product, technology, and client teams in a city known for its thriving technology ecosystem. This hub was built to strengthen collaboration and accountability, and improve execution to support Candescent as we design and deliver solutions at scale.



We've designed spaces where teams and clients can collaborate and co-create what digital banking looks like next.

**Caroline Cochran**  
Chief People Officer

## India expansion

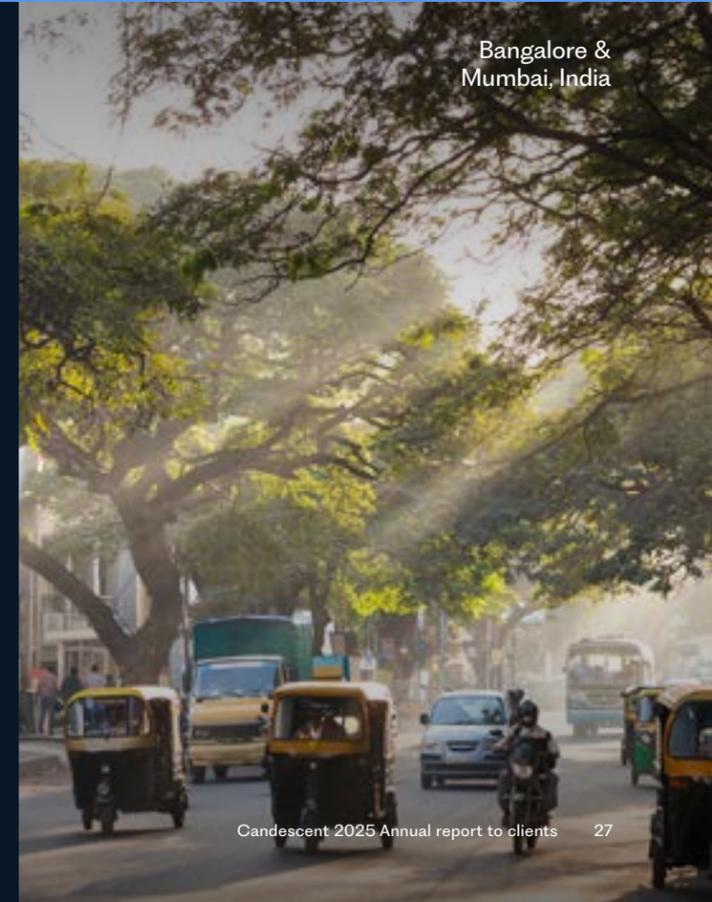
Now housing over 750 employees, our expanded Bangalore and Mumbai facilities are the engine behind Candescent's next-generation user experience. These teams are building the flexible, data-driven architecture and developer-first capabilities that power our enhanced Developer Hub, enabling clients to accelerate innovation.



India is home to a thriving developer community that powers innovation and accelerates delivery.

Our teams here are building next-generation digital banking experiences that keep us ahead.

**Raghav Pavaman**  
General Manager of Candescent India



Bangalore & Mumbai, India

# Extending our global footprint

These strategic locations strengthen delivery, innovation, client support, and the go-to-market and corporate teams that support our global business.

◆ **Hybrid & remote workforce**



# 2025 marked an exciting new chapter for Candescent with an invigorated leadership team committed to driving impact and innovation.



**Brendan Tansill**  
Chief Executive Officer

Brendan leads Candescent's strategy and growth. He previously served as President of Digital Banking at NCR Voyix and EVO Payments, where he led EVO's \$4B sale to Global Payments in 2023.



**Caroline Cochran**  
Chief People Officer

Caroline leads global people and talent strategy. With a data-driven approach to organizational growth, she focuses on engagement, talent development, and a strategic organizational culture.



**David Goldman**  
Chief Financial Officer

David leads Candescent's global finance organization, focusing on financial operations and strategic planning. He brings 20+ years of experience, including guiding over 20 M&A transactions at EVO Payments.



**Gareth Gaston**  
Chief Product Officer

Gareth draws on his 25+ years of experience driving large-scale digital transformation in financial services to lead product strategy and innovation in Candescent.



**John Garvey**  
Chief Operating Officer

John leads strategic execution and operational outcomes for financial institution clients. He has 30+ years of experience in global financial services.



**Josh Mueller**  
Chief Marketing Officer

Josh heads global brand, marketing, and communications strategy. His 20+ years of experience across technology and enterprise companies includes roles with Avaya, NI, Vonage, and Dun & Bradstreet.



**Nathan Sloan**  
Chief Legal Officer and General Counsel

Nathan specializes in legal and governance leadership for software and technology companies. He has 25+ years of experience, with deep expertise in AI, compliance, privacy, and security.



**Reid Downey**  
Chief Revenue Officer

Reid leads sales, client relationships, revenue operations, and enablement. He focuses on measurable results, trust-based relationships, and high-performing teams.



**Satheesh Ravala**  
Chief Technology Officer

Satheesh focuses on advancing Candescent's technology vision and AI-enabled platform transformation. He has 25+ years of experience in enterprise SaaS and fintech.



**Stephanie Wheeler**  
SVP of Transformation

Stephanie leads initiatives that improve the customer journey. She was previously an advisor to Fortune 500 leaders at Bain & Company and Accenture on B2B customer experience and large-scale transformation.

# Future outlook

## AXIS26

### Candescent AXIS 2026

Shaping the future of Intelligent Banking

AXIS 2026 is more than a conference. It's Candescent's dedicated forum for advancing the future of banking, in partnership with our client and partner community. Over the course of three days, we'll bring ideas, insight, and execution together through an event experience designed to spark new thinking, strengthen capability, and deliver real-world outcomes.

#### What to look forward to:

- Keynotes that spark new thinking about the future of banking
- Solution breakouts that dive into real challenges and practical application
- Exclusive previews of the Candescent product roadmap and innovation pipeline
- Curated networking opportunities that foster collaboration and shared learning
- Client and partner spotlights highlighting real-world results and best practices
- AXIS Experience Exchange that reimagines an expo for technology, solutions and new ideas

[Sign up here](#)

## What's next?

Intelligent Banking is no longer a future state — it's the work happening now.

In 2025, Candescent strengthened the foundation for more connected, secure, and human-centered banking experiences. The year ahead builds on that momentum, with continued investment in platform intelligence, partner ecosystems, and the people who bring it all to life.

What comes next is focused and intentional: progress that helps financial institutions move with confidence, adapt with clarity, and deliver experiences that earn trust over time.

Let's build the future  
of Intelligent Banking  
— together.