

Digital Compliance Raises \$2.3 Million Round Led by Bain Capital Ventures

/EINPresswire.com/ Company plans to use the funds to support launch of new cloud-based vendor management solution for financial institutions

Elizabethtown, KY- April, 2013--Digital Compliance, a provider of financial technology that improves efficiency and compliance across the enterprise, announced it has raised \$2.3 million led by Bain Capital Ventures. The company plans to use the capital to support the growth of the business and to launch a new cloud-based vendor management solution for financial institutions and their vendors called Venminder.TM

“Our new cloud-based solution, Venminder, tackles some of the really tough challenges growing enterprises face today,” said Kelli Schultz, President & CEO of Digital Compliance. “Good vendor management requires enterprise-wide collaboration, and Venminder was created to bring business line managers and compliance officers together in a way that vastly simplifies the process. When financial institutions achieve a clearer and more holistic view of their outsourced relationships, risks are better controlled, service delivery improves, and dollars are saved.”

“Digital Compliance provides an easy, streamlined solution that relieves the burden of regulation for financial institutions,” said Bain Capital Ventures partner Mike Krupka. “We are excited to partner with Kelli and the team at Digital Compliance as they revolutionize the vendor management experience. The Digital Compliance management team has in-depth knowledge of the financial marketplace and the expertise to deliver a best-in-class solution to target customers. We look forward to partnering with them as the company enters its next phase of growth.”

Venminder is a simple-to-use vendor management solution that can be implemented in real time to realize improvements in cost control, risk management and service excellence. The unique aspect of Venminder is that it’s not just for financial institutions but it’s open to their vendors as well. In fact, when vendors supply documents to financial institutions online through Venminder, it becomes a dynamic online vendor management hub for compliance documentation, contract management and guided exam report preparation.

About Digital Compliance

Digital Compliance (DC) revolutionizes the vendor management experience with Venminder, a

plain English, easy-to-implement 360° solution for fintech vendors and their financial institution (FI) clients. DC's cloud-hosted vendor management solutions provide fintech vendors and FI clients with a highly collaborative, workflow-driven experience that improves efficiency and compliance across the enterprise. For more information, please visit www.digitalcomply.com.

About Bain Capital Ventures

Bain Capital Ventures is the venture arm within Bain Capital, which has approximately \$66 billion of assets under management worldwide. The firm's history of investing in early stage companies dates back to 1984 with over 125 venture investments since inception. Bain Capital Ventures manages \$2.0 billion of assets, has over 70 active portfolio companies, and has offices in Boston, New York, and Palo Alto. The firm has helped steer many ideas to success by working in partnership with management teams, pairing talented and passionate entrepreneurs with industry experts, opening doors to customers, and collaborating on long-term strategies. For more information, please visit www.baincapitalventures.com.

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