

# Central 1 enables thirdstream to deliver customizable origination journeys on Forge Digital Banking Platform

*thirdstream brings rapidly deployable solutions to over 170 financial institutions presently moving to Central 1's Forge Digital Banking Platform.*

LETHBRIDGE, AB, CANADA, October 21, 2020 /EINPresswire.com/ -- Central 1 is empowering another key player on the Forge Digital Banking Platform, enabling thirdstream's deposit account opening and lending solutions. When completed, financial institutions will be able to deploy existing account opening solutions on Central 1's Forge Digital Banking Platform through the Forge Community, the integrated digital ecosystem where fintechs and digital innovators can design, build and benefit from each other's innovations.

thirdstream's account opening experience forms initial impressions for applicants and members and is now deployed with over 40 Canadian financial institutions.

Financial institutions are increasingly seeking out solutions that decouple the account opening journey from their traditional brick and mortar foundations. As consumers migrate to online and mobile channels, Central 1 is leading a digital transformation for its clients, with thirdstream driving a digital-first and mobile-centric approach that helps individual financial institutions present customized journeys tailored to their unique needs.

In preparing to integrate with Forge, thirdstream completed a Proof of Concept in 2019, working



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Aldergrove  
CREDIT UNION



Sunshine Coast  
CREDIT UNION



FIRSTWEST  
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with targeted clients, and India-based Fincuro. When deployed, financial institution customer journeys will be customizable, with a full API integration as thirdstream releases its ecosystem to Forge, using Central 1's integration layer.

As Central 1 focuses on incorporating fintechs in Forge, thirdstream is helping with clients' digital transformation initiatives. This is empowering both organizations to achieve their missions, with development taking place for Forge and deployments with clients scheduled for late 2020, starting with Ukrainian Credit Union.

thirdstream integrating with Forge creates network effects with financial institutions, a factor that drove them to bring their solutions into Central 1's environment. thirdstream is positioning itself as a key provider within the Forge community ecosystem, focused on bringing value to Forge clients and network participants.

"Central 1 and thirdstream share a passion for driving digital transformation to Canada's financial institutions, making this a very pivotal time for digital innovation in our industry," says Mark Blucher, President & CEO of Central 1. "Allowing key partners to interact through Forge's API layer empowers our clients to become stronger and more innovative while further catering to Canadians in a more effective way. This inevitably showcases the power of a community of interest, that ultimately benefits everyone by enabling an ever-evolving set of relevant and innovative digital user experiences for them to consume."

thirdstream's mobile-first process will leverage a joint open-API strategy. Combined with Central 1's Forge mobile application, this presents a seamless process for new prospects to enroll for products, services and membership within the native app, or online.

"Working with Central 1 is a building block in our evolution that began with discussions in early 2019," said thirdstream CEO Keith Ginter. "We are presenting Central 1's existing clients with a shining example of what collaboration on Forge looks like. As financial institutions make choices on their deposit and lending origination needs, we offer proven solutions to this critical strategic area, enabling seamless transitions from legacy solutions. Partnering with thirdstream is an opportunity for both organizations to showcase their value in Canada."

Early adopters of Central 1's Forge platform are moving forward with thirdstream, deploying digital account opening solutions in the coming months.

After an extensive review, multiple credit unions working with the Back Office Collaborative (BOC), decided to move forward with thirdstream. The BOC facilitates collaboration among Canadian credit unions and industry partners to improve the competitive position of the system. Aldergrove Credit Union, First West Credit Union, G&F Financial Group, Sunshine Coast Credit Union, and Your Neighbourhood Credit Union plan to deploy the first phase, with Retail Deposits Online going live in the coming months. Together the credit unions hold over \$18 billion in assets, and support over 350,000 members.

“We chose thirdstream because they demonstrated proven solutions to meet our member experience expectations from both a retail and commercial perspective. This team gives us confidence they will deliver to current requirements as well as our long-term journey on Forge,” said Sunshine Coast Credit Union’s CIO and BOC representative, Laurie Wilson. “We look forward to collaborating with Central 1 to continually prove the value of Forge, leveraging the innovation of fintechs such as what thirdstream brings,” she added.

As early supporters of Central 1’s Forge ecosystem and partner to the BOC, First West Credit Union is looking ahead to the benefits of the relationship with thirdstream.

“The feature set thirdstream brings to the origination space is compelling to us at First West,” said Jose Carreres, First West’s Vice President, Digital Experience. “More than ever, financial institutions recognize the need for rapid deployment of solutions that integrate readily into an existing ecosystem. We look forward to these converging innovation streams and the thought leadership in working with thirdstream and Central 1 to continually add value for First West’s members and the credit union system generally.”

Thirdstream provides identity verification results well above industry standards today. A recent partnership with Gemalto to support FINTRAC’s Government Issued ID Method is expected to further improve those success rates. Partnering with TELUS to introduce real estate services to banks, trusts and credit unions, further extends the network.

Thirdstream’s ecosystem gathers almost fifty third-party organizations. Integration with each of the leading core processing platforms in Canada further extends the ecosystem, providing solutions to drive account creation from initial click to real-time funding. It has provided focus to Central 1’s planning for engagement with fintechs, engaging thirdstream’s growing client base.

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[About Central 1](#)

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[About the Back Office Collaborative \(BOC\)](#)

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