

BankNewport Introduces ZEscrow to Streamline Escrow Management in Rhode Island

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BankNewport, a trusted leader in the Rhode Island financial community, today announces the launch of ZEscrow, a cutting-edge digital escrow platform developed by ZSuite Technologies. This platform is designed to enhance efficiency and compliance for property managers, 1031 exchanges, and municipalities, making it easier for clients to manage complex financial transactions.



ZEscrow provides robust features, including automated subaccount management, streamlined compliance processes, and anytime access to escrow data. This platform is ideal for Rhode Island businesses and organizations seeking to manage their financial obligations more efficiently and securely.

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At BankNewport, we are continually looking for innovative ways to better serve our customers, and the addition of ZEscrow from ZSuite demonstrates that commitment.”

*Jack Murphy, President & CEO
of BankNewport*

“We are thrilled to announce the launch of ZEscrow, a cutting-edge solution designed specifically for our business and commercial customers,” said John Sweeney, Vice President/Director of Cash Management at BankNewport. “At BankNewport, we understand the need for secure and efficient transactions in today’s fast-paced environment. ZEscrow not only streamlines the escrow process but also enhances transparency and trust between parties. This innovative platform reflects our commitment to providing tailored financial solutions that meet the evolving needs of

our customers. We are excited to empower businesses with the tools they need to thrive in a competitive landscape.”

Jack Murphy, President & CEO, BankNewport commented, "At BankNewport, we are continually looking for innovative ways to better serve our customers, and the addition of ZEscrow from ZSuite demonstrates that commitment. This new platform will provide our customers a streamlined way to manage their escrow accounts, simplifying complex business and regulatory matters."

About BankNewport

Founded in 1819 and headquartered in Newport, BankNewport offers a full suite of loan and deposit products and services for families and businesses throughout Rhode Island. BankNewport is one of the longest-standing community banks in the United States and, as a mutual organization, is committed to the financial success of its customers, employees, and communities. BankNewport has nineteen branch locations, a community lending center in Central Falls, and a commercial lending office in Providence. OceanPoint Marine Lending, a business line of BankNewport, specializes in consumer marine and recreational vehicle financing programs

For more information, visit www.banknewport.com.

About ZSuite Tech

ZSuite Tech is a financial technology company that aims to power financial institutions with digital escrow products for specific commercial verticals that they can offer to their clients. ZSuite's products, ZRent and ZEscrow, streamline collection of recurring payments and automate the management and compliance around three-party accounts and multi-use escrow subaccounting

For more information, visit zsuitetech.com

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