



NEWS RELEASE

Commerce Bancshares Chooses SS&C for CECL Transition

5/23/2018

Leading regional bank signs multi-year agreement to implement SS&C Primatics' EVOLV to manage reserving under current US GAAP and new CECL accounting standard

WINDSOR, Conn., May 23, 2018 /PRNewswire/ -- SS&C Technologies Holdings, Inc. (Nasdaq: SSNC), a global provider of financial services software and software-enabled services, today announced that Commerce Bancshares ('Commerce') has signed a multi-year agreement with SS&C Primatics' EVOLV platform to meet Current Expected Credit Loss (CECL) requirements.



Through a rigorous selection process, Commerce selected SS&C Primatics as their trusted partner for transitioning to CECL. SS&C Primatics' integrated credit and risk management platform, EVOLV, meets the bank's current and future reserving needs, and allows Commerce to automate their reserving processes and credit risk analytics within a controlled environment.

The new CECL standard fundamentally changes how financial institutions account for expected credit losses, and applies to all banks, savings associations, credit unions and financial institution holding companies, regardless of asset size. EVOLV will support Commerce's Allowance for Loan and Lease Losses (ALLL) process under current US GAAP, while also enabling the bank's transition to CECL by 2020. EVOLV's cutting-edge architecture provides a centralized platform for the end-to-end reserving process from data validation to disclosures.

"Implementation of the new CECL standard is one of the top priorities for Commerce. We conducted extensive due diligence on potential vendors, and chose a leading software provider who would collaborate with us throughout the entire CECL process," said Jeff Aberdeen, Controller and Chief Accounting Officer at Commerce. "We are pleased to work with SS&C Primatics, and are confident that leveraging the EVOLV solution and SS&C Primatics' deep expertise will allow us to make a successful transition to CECL."

"Commerce is one of the most well respected banks in the country, and this partnership is extremely important to us. We are excited to work with them to successfully implement the new standard and to address their business needs through 2020 and beyond," said John Lankenau, Senior Vice President of Product and Operations, SS&C Primatics.

About Commerce Bancshares, Inc.


Commerce Bancshares, Inc. (NASDAQ: CBSH), is a regional bank holding company with \$24.6 billion in assets, as of March 31, 2018. For more than 150 years, Commerce Bank, a subsidiary of Commerce Bancshares, Inc., has been meeting the financial services needs of individuals and businesses. Commerce provides a full range of financial products to consumer and commercial customers, including personal banking, lending, mortgage banking, wealth management, brokerage and capital markets services. Commerce operates in approximately 330 locations in the central United States and has a nationwide presence in the commercial payments industry.

For additional information, please visit www.commercebank.com.

About SS&C Technologies

SS&C is a global provider of investment and financial software-enabled services and software for the global financial services and healthcare industries. Founded in 1986, SS&C is headquartered in Windsor, Connecticut and has offices around the world. Some 13,000 financial services and healthcare organizations, from the world's largest institutions to local firms, manage and account for their investments using SS&C's products and services.

Additional information about SS&C (Nasdaq:SSNC) is available at www.sscotech.com. Follow SS&C on **Twitter**, **LinkedIn** and **Facebook**.

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