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## FOR IMMEDIATE RELEASE

# United Bankers' Bank Announces Plan to Provide FedNow Instant Payments through Pidgin Network

**BLOOMINGTON, MN** – United Bankers' Bank (UBB), the nation's first bankers' bank announced its new instant payments solution Pidgin, developed by VSoft Corporation, projected to roll out in time for the FedNow program's anticipated late 2022/early 2023 launch.

Engineered to deliver innovation no matter how payments evolve, this new payment solution will allow banks of all sizes to participate in any new instant payments arena. Through Pidgin, UBB will provide customers the ability to receive only payments or both send and receive payments 24 hours a day, 7 days a week, 365 days a year via Peer-to-Peer (P2P), Consumer-to-Business (C2B), Business-to-Consumer (B2C), and Business-to-Business (B2B) payments.

"As a pilot bank for FedNow, we are excited to have a solution for banks of *any* size, large or small, to communicate with *any* instant payment channel when FedNow is up and running," commented Dwight Larsen, UBB's President and CEO. "Regardless of a bank's participation in FedNow, we will have a solution."

"In keeping with our mission, we want to ensure community banks have access to innovative, secure, and cost-effective products that are supported by the highest level of customer service," said Mary Williams, UBB's Chief Operations Officer. "VSoft's Pidgin Network embodies all these traits."

The Pidgin Network will provide the utmost security by combining UBB UNET's, biometric fingerprint authentication with Pidgin's SSL Internet data encryption. As we roll out this exciting update, UBB will keep customers informed when it is ready to be used. Institutions with questions are encouraged to contact Mary Williams, Executive Vice President and Chief Operations Officer, at [mary.williams@ubb.com](mailto:mary.williams@ubb.com).

### About United Bankers' Bank

Headquartered in Bloomington, MN, United Bankers' Bank is the nation's first bankers' bank, and a full service provider of correspondent banking services to community banks in: Minnesota, North Dakota, South Dakota, Montana, Nebraska, Indiana, Iowa, Wyoming, Idaho, Ohio, Oregon, Washington, Michigan, California, Arizona, South Carolina, Florida, Georgia, North Carolina, Kentucky, Tennessee and Illinois. For more information please visit [www.ubb.com](http://www.ubb.com).