



## PRESS RELEASE

# **JAM FINTOP Banktech and the Independent Community Bankers of America Partner to Foster Technology Adoption at Community Banks**

*ICBA to Serve as Strategic Advisor to Fund and CIO to Chair Community Banking Committee*

**NEW YORK, NY & NASHVILLE, TN (May 10, 2021)** – JAM FINTOP Banktech, a \$150 million investment fund designed to help accelerate technology adoption at community banks, announced that the Independent Community Bankers of America (ICBA), which represents community banks through advocacy, education and innovation, will serve as a strategic advisor. In this capacity ICBA will collaborate with JAM Special Opportunity Ventures (JSOV) and FINTOP to further the goals of the fund and its community bank investors to identify and fast track fintech solutions that solve for community bank pain points.

“We’re thrilled that ICBA, the leading community bank trade association, will be working with JAM FINTOP Banktech to provide leadership and expertise, helping facilitate and enhance continued technology transformation at community banks,” said Ryan Zacharia, a General Partner at JSOV. “We share ICBA’s commitment to community banks and look forward to advancing innovation and delivering results for all stakeholders. ICBA’s work pioneering community bank-fintech collaborations along with insights from its member banks will be invaluable as we invest in banktech companies.”

JAM FINTOP Banktech is creating an ecosystem for its investors to stay ahead of fintech trends and access new technologies, including the formation of several committees. ICBA Chief Innovation Officer Charles Potts will chair the fund’s Community Banking Committee. At ICBA, Potts is responsible for developing impactful, value-added solutions that help community banks seize new market opportunities to meet customers’ evolving financial services’ needs. The fund will leverage his extensive experience working with banktech companies for the benefit of its investors and portfolio companies.

“Technology has become an important part of how community banks interact with customers and solve for today’s business challenges—all while maintaining the valuable relationship banking experience customers expect,” Potts said. “ICBA is pleased to participate in this important initiative as we work to foster meaningful fintech collaborations that create true value for community banks, while delivering the very best customer experience.”

The JAM FINTOP Banktech investment team is currently evaluating investments in B2B companies with active deployments in banks and annual recurring revenue approaching or exceeding \$1 million. For more information visit [www.jamfintop.com](http://www.jamfintop.com).

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### **About JAM Special Opportunity Ventures**

JSOV is an affiliate of Jacobs Asset Management, an investor in financial services companies with a 26-year track record across public and private markets. JSOV was formed in 2020 to partner with top investors, management teams and innovators in the financial services industry. Its principals are Adam Aspes, Sy Jacobs and Ryan Zacharia.

### **About FINTOP**

FINTOP is a team of entrepreneurs that built the foundations of fintech. The firm invests in the next generation of B2B SaaS and service-enabled software companies that are changing the way financial institutions and their customers move, track and interact with money. Targets have a proven product in the market, real revenues and are helmed by veterans of the industries they are looking to shape.

### **About ICBA**

The Independent Community Bankers of America creates and promotes an environment where community banks flourish. ICBA is dedicated exclusively to representing the interests of the community banking industry and its membership through effective advocacy, best-in-class education, and high-quality products and services.

With nearly 50,000 locations nationwide, community banks constitute 99 percent of all banks, employ more than 700,000 Americans and are the only physical banking presence in one in three U.S. counties. Holding more than \$5 trillion in assets, over \$4.4 trillion in deposits, and more than \$3.4 trillion in loans to consumers, small businesses and the agricultural community, community banks channel local deposits into the Main Streets and neighborhoods they serve, spurring job creation, fostering innovation and fueling their customers' dreams in communities throughout America. For more information, visit ICBA's website at [www.icba.org](http://www.icba.org).

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