

Alterna Bank expands its digital profile by offering seamless receipt solution through Sensibill

TORONTO, ON - (October 23, 2017) Alterna Bank will expand its digital profile and give customers a robust tool at their fingertips which will completely streamline receipt management with near real-time processing. Alterna Bank scored a big win earlier in the year with the launch of Canada's first end-to-end digital mortgage, and now comes to the forefront again with this seamless digital solution for managing receipts, thanks to a new partnership with Sensibill.

Customers simply snap a photo of their receipt, then save and store it in Alterna Bank's mobile app. The Sensibill engine takes it from there by unlocking rich data to break down spending habits, and itemizes purchase information by category, merchant, item, and much more.

"It's all about empowering our customers to take control of their finances, and alleviate stress. The time and money that this saves our customers is tremendous," explains Rob Paterson, President and CEO of Alterna Bank. "No more lost receipts that prevent the return of merchandise, no more hunting down receipts and manually itemizing them for expenses and taxes, and no more wondering how all the money is being spent."

Alterna Bank's partnership with Sensibill will give the digital bank's mobile app a distinct edge in the market. The new receipt processing service is powered by Sensibill's powerful backend receipt processing engine, and employs 'Bank Tough' controls to secure customer data. This is a fully digital way to capture and itemize receipts from retail purchases and bank transactions.

"It's always exciting to work with financial institutions in your own backyard that are leading the charge to innovate and modernize the banking experience. Innovation should not be something for big banks only. Innovation is something that every service provider needs to do in order to meet their customers' needs, and we're honoured that Alterna would work with Sensibill to help deliver on that expectation," said Corey Gross, CEO & Co-Founder at Sensibill.

- 30 -

About Alterna Bank

As one of the most innovative banks in Canada, Alterna Bank is bold in its approach to helping Canadians, manage, grow and save their money. Alterna Bank launched highly competitive high- interest eChequing, eSavings, RRSP and TFSA products in 2016, and convenient digital mortgages in 2017, through an easy-to-use digital banking platform. In addition, Alterna Bank clients have access to the one of the largest surcharge-free ATM network in Canada with THE EXCHANGE® Network. Alterna Bank is a wholly-owned subsidiary of Alterna Savings and Credit Union Ltd., which is the first member-owned co-operative financial institution outside Quebec, and has been operating for over 100 years.

For more information about Alterna Bank and its products please visit alternabank.ca.

For more information about Alterna Savings, please visit Alterna.ca

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About Sensibill

Sensibill works with the most innovative global financial institutions to solve their customers' pain point of managing receipts. Sensibill's solution drives net new engagements across online and mobile banking channels, while unlocking deep purchase insights across all payment methods. The service is fully white-labeled, designed specifically to meet bank requirements and is live with Tier 1 financial institutions today. To find out more, visit www.getsensibill.com, and connect with us on twitter.com/getsensibill and linkedin.com/company/sensibill-inc.

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