Navy Federal Credit Union Goes Live on Broadridge's MBS Expert SaaS Platform

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NEW YORK, March 13, 2019 /PRNewswire/ -- Broadridge Financial Solutions, Inc. (NYSE:BR), a global Fintech leader and part of the S&P 500® Index, today announced that Navy Federal Credit Union (Navy Federal), the largest retail credit union in the US with over $97 billion in assets, has successfully gone live on Broadridge's Mortgage-Backed Securities (MBS) Expert SaaS platform.

Navy Federal is the first credit union that has been brought live on Broadridge's fixed income MBS Expert SaaS platform. MBS Expert is Broadridge's mortgage-backed securities processing solution that is engineered to give its users a competitive advantage in this multi-trillion dollar market. The platform provides advanced functional capabilities to support front, middle and back office operations. MBS Expert seamlessly integrates with a client's existing electronic trading platform and front and back office infrastructure, diminishing client start-up costs. Broadridge's MBS Expert SaaS platform is used by 30+ firms including the largest Fixed Income Clearing Corporation (FICC) clearing members and asset managers.

"MBS Expert was the right choice to support our expanding business needs, and we have transacted over $2 billion worth of MBS trading leveraging MBS Expert," said William Tabri, Manager of Capital Markets at Navy Federal Credit Union. "Navy Federal is now a full-clearing member of the FICC's MBS Division, availing us of the entire range of MBS related services. Aside from leveraging the new relationships with other FICC member firms, we will benefit from decreased counterparty risk and a centralized margining process through the FICC."

Broadridge is excited to support our clients as they continue to expand and grow their business, and we are delighted that Navy Federal has chosen to use MBS Expert to manage its mortgage-backed processing needs," said Vijay Mayadas, president of Global Fixed Income, Broadridge. "Our MBS Expert SaaS offering is another example of Broadridge leveraging leading technology-driven solutions that set the standard in capital markets to help clients get ahead of today's challenges. Broadridge's delivery of MBS Expert minimizes the time to market and expense typically associated with implementing MBS processing solutions, enabling Navy Federal to maximize its return on investment and better focus operating and staffing resources on core business functions."

About Navy Federal Credit Union

Established in 1933 with only seven members, Navy Federal now has the distinct honor of serving over 8 million members globally and is the world's largest credit union. As a member-owned and not-for-profit organization, Navy Federal always puts the financial needs of its members first. Membership is open to all Department of Defense and Coast Guard Active Duty, veterans, civilian and contractor personnel, and their families. Dedicated to its mission of service, Navy Federal employs a workforce of over 18,000 and has a global network of 329 branches. For more information about Navy Federal Credit Union, visit navyfederal.org.

About Broadridge

Broadridge Financial Solutions, Inc. (NYSE: BR) a $4 billion global Fintech leader and a part of the S&P 500® Index, is the leading provider of investor communications and technology-driven solutions to banks, broker-dealers, asset managers and corporate issuers globally. Broadridge's investor communications, securities processing and managed services solutions help clients reduce their capital investments in operations infrastructure, allowing them to increase their focus on core business activities. With over 50 years of experience, Broadridge's infrastructure underpins proxy voting services for over 50 percent of public companies and mutual funds globally, and processes on average more than US $5 trillion in fixed income and equity trades per day. Broadridge employs over 10,000 full-time associates in 18 countries.

For more information about Broadridge, please visit www.broadridge.com

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