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Detroit's newest Bank -- bank313 -- powered by Calibo to Revolutionize Commercial Lending with AI-Driven Platform to speedily serve Metro Detroit small businesses

New Partnership Streamlines Loan Approvals to Hours, Elevating Customer Experience and Financial Accessibility

DETROIT — October 27, 2025 — Metro Detroit's newest and most high-tech "bank313" is taking customer service to a new level using A.I. and advanced technologies powered by digital innovation leader **Calibo**, to launch a unique lending platform designed to offer consumers faster, more accessible loans and deposits.

bank313 – Detroit's first truly digital bank – in a strategic alliance with Calibo – has engineered a Digital Lending Platform designed to dramatically improve loan approval times and enhance customer satisfaction. With the ability to deliver approvals to as fast as 24 hours for many loan types, bank313 is combining a bold vision with cutting-edge technology, including 'responsibly governed AI, with compliance and human oversight built-in.

The bank313 mission in alliance with Calibo aims to address the traditional challenges that banks face in loan processing due to lengthy approval times, cumbersome paperwork, and eliminate a risk-averse approach that slows down traditional banks.

"We are truly excited to open bank313 in Detroit to serve city and metro area business owners," said Robert Farr, President and CEO of First State Bank and bank313. "I have built several banks in my career but this one is very special and the technology we are deploying is new to the Motor City and our customers tell us they are really happy with the ease of use. We are proud to bring this unique banking experience to spur additional economic growth in the Detroit small business community."

Farr said the bank's digital platform and online customer interaction tools are so unique that they may not open physical brick and mortar bank branches.

bank313 has a heritage with one of Michigan's oldest banks that was established in 1870. bank313 is a spinoff affiliate of First State Bank in Decatur, Michigan, acquired in 2024. Calibo has also been engaged to bring the latest banking technologies to First State Bank.

What's truly unique about bank313 opening in Detroit is they bank plans no initial branch offices. bank313 instead will be reaching out and serving customers digitally in platforms and methods most convenient for its business customers.

"It's 2025 and most small and mid-sized business operators in Metro Detroit would prefer to do all their banking online, easily and when convenient for them – that's the model bank313 is bringing to the Motor City," said Farr.

"This new digital lending platform is a game-changer for us, said Farr. "Our strategic alliance with Calibo allows us to streamline loan processes making credit more accessible to small businesses and supporting economic growth. We chose Calibo because of their proven track record in digital innovation and their commitment to creating solutions that align with our values of speed, efficiency, and trust. Our experience working with Calibo has been seamless and collaborative. We are excited about the opportunities this strategic alliance brings to our customers and to the community as a whole."

Raj Vattikuti, Founder and Executive Chairman of Calibo, stated: "We are thrilled about this alliance with bank313. This collaboration underscores Calibo's mission to empower financial institutions with cutting-edge technology that transforms how they serve their business customers."

Calibo CEO Scott Sandschafer also weighed in on the collaboration: "Through this collaborative partnership, we are excited to provide consumers with a streamlined, efficient lending experience that reduces approval times to mere hours, enhancing accessibility and satisfaction. With the Calibo Lending Platform, we're not just improving existing processes; we're reimagining the future of banking."

The Calibo Lending Platform, customized for bank313, offers a powerful way for community banks to modernize and stay competitive in today's fast-paced lending environment. Known for their personalized service and deep local ties, community banks can now elevate their strengths with a fully digital, end-to-end lending experience through Calibo.

Calibo's platform provides bank313 with an end-to-end loan origination solution that guides users through each phase of the loan lifecycle — covering lead generation, application processing, credit evaluation, decision-making, and loan closure. The platform is extremely comprehensive and offers industry leading security measures.

By streamlining the entire loan lifecycle—from origination to closing—the platform significantly reduces manual effort, cutting operating costs and minimizing risk. Community banks like bank 313 are now equipped to respond to customers faster, process applications with ease, and deliver a seamless, customer-first experience that sets them apart.

With capabilities such as omnichannel lead capture, custom application journeys, configurable loan products, a frictionless web experience, paperless document management, a unified

banking dashboard with reminders and actions, the platform automates and simplifies every step of the lending process.

Even before bank313's official launch, Calibo Lending was used to execute the first loans for selected early customers — proving the model and setting the stage for what's next.

The two organizations will continue to collaborate to support the needs of bank313's rapidly expanding network and customer base — with speed and scale at the heart of their joint vision and strategic alliance.

About Calibo

Calibo is a governed, self-service orchestration platform that accelerates digital, data, and AI initiatives. By automating, templating, and enabling self-service on top of existing tech stacks, Calibo helps enterprises move from idea to production in weeks instead of months.

Organizations can spin up a governed orchestration platform in days or rely on Calibo's Digital Innovation as a Service to deliver use cases rapidly. With built-in governance and security, Calibo reduces risk while driving faster business impact. Learn more at www.calibo.com.

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