# Cognizant and Flagstar Bank, N.A. Mark One-Year Partnership, Advancing Flagstar's Transformation, Enhancing Client Experience and Driving Efficiency

*Partnership lays the technology foundation for seamless client and employee experiences, setting the stage for using artificial intelligence and technology-driven banking solutions*

TEANECK, N.J., Jan. 29, 2026 /PRNewswire/ -- Cognizant (Nasdaq: CTSH) and Flagstar Bank, N.A. (NYSE: FLG) announced today the successful completion of their first year as strategic partners, marking a significant milestone in Flagstar's ongoing strategic and technology transformation.

Over the past 12 months, Cognizant has served as a key strategic partner, acting as an extension of Flagstar's in-house Enterprise Technology & Operations (ETOS) team to advance the bank's multi-year technology transformation, named "Simple, Sophisticated" or "S2." The S2 initiative will create a modern technology platform to drive innovation, enhance client experiences, support employees, and leverage data insights while carefully managing risks. This partnership has advanced the bank's technology strategy and meaningfully enhanced client and employee interactions with the Bank.

"Our partnership with Cognizant has been instrumental in advancing Flagstar's S2 transformation strategy, helping us move closer to becoming a top-performing, relationship focused, regional bank," said Chris Higgins, Chief Information and Operations Officer at Flagstar. "Having the right technology foundation in place is a critical part of that success. As we continue our transformation, working with the right partners is essential—and Cognizant has proven to be the right partner, acting as a true extension of our strategy, team, and culture."

Through this partnership, Cognizant has become an integral part of Flagstar's technology and operation ecosystem, delivering services and transformation projects across the bank's businesses, including Commercial & Industrial (C&I) Banking, Commercial Real Estate (CRE), Consumer Banking, Private Banking & Wealth Management, Mortgage Banking, and Risk & Compliance. The establishment of two co-branded development centers in Hyderabad, India, and Manila, Philippines, underscores the companies' commitment to building a seamless environment that mirrors Flagstar's own standards and culture.

Additionally, Cognizant's expertise has helped streamline and standardize Flagstar's tools and processes, improving efficiency and reducing costs. These efforts have translated into higher customer satisfaction scores, internally and externally, demonstrating the positive impact of the partnership on Flagstar's stakeholders.

"This partnership is a testament to what can be achieved when two organizations are united by a shared vision for innovation and excellence," said Nageswar Cherukupalli, Senior Vice President and Business Unit Head of Banking, Capital Markets, Insurance and Strategic Initiatives, of Cognizant. "We look forward to deepening our collaboration with Flagstar, especially as we embark on the next phase of our journey together in AI and advanced technology."

Looking ahead, Flagstar and Cognizant remain focused on innovation, with plans to explore an AI Center of Excellence in India. This initiative aims to enable Flagstar to unlock new opportunities in artificial intelligence and position the bank at the forefront of technology-driven banking solutions.

In addition, Flagstar has joined with Cognizant in its social outreach program to bring software education to under-resourced communities in rural areas around Hyderabad.

**About Cognizant**
Cognizant (Nasdaq: CTSH) engineers modern businesses. We help our clients modernize technology, reimagine processes, and transform experiences so they can stay ahead in our fast-changing world. Together, we're improving everyday life. See how at www.cognizant.com or @cognizant.

**About Flagstar Bank, N.A.**
Flagstar Bank, N.A., is one of the largest regional banks in the country and is headquartered in Hicksville, New York. At September 30, 2025, Flagstar Financial, Inc., the former holding company for the Bank, on a consolidated basis, had $91.7 billion of assets, $63.2 billion of loans, deposits of $69.2 billion, and total stockholders' equity of $8.1 billion. Flagstar Bank, N.A. operates approximately 340 locations across nine states, with strong footholds in the greater New York/New Jersey metropolitan region and in the upper Midwest, along with a significant presence in the growth markets of Florida and the Southwest.

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