Background

- Small Community Bank (120 years Old)
- Town is declining with a population of 700 down from 2000 in the turn of the last century
- The businesses standing in the community are
  - Post Office
  - Funeral Home
  - The Bank
- Bank focuses on
  - High Touch Locally
  - High Tech Globally
High Touch

- High Touch
  - High ratio of tellers (locally recruited) to walk-in customers
  - Average customer spends 5-10 minutes in the bank chatting up tellers
  - Tellers have alerted the bank to several potential fraudulent activities
  - New loans and new referrals locally

- Results
  - Bank deposits are stable after new management
  - Small dollar loan originations continue to be stable
  - Management learning on customer needs and behaviors that can be applied globally
High Tech

- Bank has partnered and piloted on several technology driven products and services including
  - Mobile Check Deposit
  - A no-fee prepaid card
  - A mobile remittance product
  - A mobile only banking product
  - A innovative multi-generational gift product

Results

- Staff (the same tellers) are also familiar with the complex processes to integrate the high tech products
- Bank has developed (internally) training programs for compliance officers and operational staff
- As the cycles of innovation continue, Bank’s repository of knowledge on what works and “what does not” gets richer.
- Bank is better prepared to serve the underbanked leveraging technology.
Thank You