



UTAH BANKER

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THE BOTTOM LINE



Howard Headlee
President and CEO
Utah Bankers Association



Over the last few years, we've all heard various theories, some more elaborate than others, about certain events and actions that would contribute to the demise of the world as we know it. They are incubated on both sides of the political spectrum. Most often, they are developed to promote a certain political ideology rather than a serious effort to explain some actual phenomena or event.

The media refers to them as “conspiracy theories.” Depending upon one’s entertainment/news channel’s philosophical alignment, some theories are promoted as truth, and others are criticized and “debunked” out of hand.

But as we watch different factions, for whatever motive, construct elaborate theories to predict the demise of our democracy, our economy, and our way of life, it’s amazing to me that the real threats to the things we treasure are far simpler and staring us right in the face.

For example, the last financial crisis included several very complex factors and outcomes that continue to drive widespread speculation and diversity of narratives that have led to massive amounts of legislation and regulation. But the fundamentals of the crisis were basic and could have been avoided by focusing on the financial principle of living within our means. If someone lends you more money than you should borrow, regardless of why or how they are lending it to you, you shouldn’t borrow it. Any good banker will tell you that.

The same principle holds for individuals, businesses and governments alike. It is the violation of basic principles, not elaborate theories relating to global conspiracies and cover-ups that yield the greatest threats to our democracy, economy and way of life. Today, that threat is inflation.

Inflation is the most devastating influence in a free market economy. It is the worst, most regressive tax, and it hurts everyone indiscriminately. Any public

official who claims to care about the poor should do everything in their power to prevent it.

Inflation minimizes and diminishes whatever you have achieved. It makes your best-laid plans harder to realize. It takes your dreams and moves them further from your reach. There is a reason it is a foundational focus of the Federal Reserve. Inflation is devastating and should be our main focus right now.

This is not to say that there aren't threats from Russia or China or Iran or even corruption within our own government. I firmly believe that all these pose threats that must be dealt with. But when it comes to the threat that will have the greatest negative impact on the most people in America for the longest time, I believe that threat, right now, is inflation.

No reasonable person can deny the COVID-19 pandemic a significant risk to many Americans and massive economic disruption. You would also be hard-pressed to refute that aspects of the reaction to the pandemic were politicized. This isn't a surprise, given the pandemic that erupted during a presidential election year. But now that the election is over, everyone must take a critical look at the risks in front of us and retire any of the less useful election-year narratives adopted over the past year.

Certainly, the pandemic still presents risks to our health and our economy, and it would be foolish to lose focus now. Thanks to a historic vaccine response, the light at the end of the pandemic tunnel is rapidly approaching.

If someone lends you more money than you should borrow, regardless of why or how they are lending it to you, you shouldn't borrow it. Any good banker will tell you that.

But the next crisis could already be at our doorstep, and much like the early days of COVID-19, small actions will have an enormous impact on the depth and breadth of its impact. Just like the virus, the more inflation spreads, the harder it will be to contain.

While some prefer to construct elaborate theories to explain the threats facing America, as has been the case since the Revolutionary War, our greatest threats usually come from within and are seeded in our simplest flaws. If we hope to avoid the indiscriminate pain of inflation, we must be willing to confront those flaws and set a course toward living within our means. ■

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Rob Nichols
President and CEO
American Bankers Association

A ROBUST RECOVERY REQUIRES CONSISTENT 'RULES OF THE ROAD'

Throughout the pandemic, the U.S. economy has been tested like never before and has more than proven its resilience. That's thanks in no small part to our large and diverse financial system: a network of financial institutions of all sizes, charters and business models dedicated to providing the products and services that consumers and businesses need to thrive.

The diversity of our financial system is something that is uniquely American. We must preserve that diversity — but we must do so in a manner that ensures a level playing field between providers of financial services and protects all consumers equally.

In ABA's recently released Blueprint for Growth — a banker-driven document that will serve as our advocacy north star in the year ahead — we identified the need to promote innovation and ensure consistent regulation as one of the top priorities for the industry in 2021.

This is not a new goal, but it remains important as we confront modern life challenges — from emerging technologies to a changing climate to recovering from a global pandemic.

Banks have always embraced innovation. Indeed, innovation has a vital role in increasing economic competitiveness, promoting financial inclusion and expanding access to banking services. But financial innovation only provides these benefits when undertaken in a safe, responsible manner.

This means that a consistent set of regulatory standards must be applied to financial services providers — be they credit unions, banks or fintech firms. Unfortunately, we've seen several instances in recent months of firms attempting to circumvent these regulatory standards by seeking charters that would allow them to access the banking system without being subject to the same rigorous regulatory standards applicable to the nation's banks.

A prime example of this is Figure Bank, which recently applied for a national banking charter through the OCC that, among other things, would allow it to operate without deposit insurance. If approved, this charter would enable Figure Bank to apply for

membership in the Federal Reserve system while avoiding compliance with regulations like the Community Reinvestment Act.

We'll continue to oppose the approval of charters like these, and we'll continue to push back against any efforts that would enable new entrants into the financial services marketplace to cherry-pick which rules of the road apply to them.

We'll also continue our efforts to advocate against further tilting the field for tax-advantaged entities like credit unions and the Farm Credit System. For example, we are pushing strongly against a recent National Credit Union Administration effort to further loosen the field of membership restrictions — a move that even the agency's former chairman blasted as “abandon[ing] rigorous and introspective analysis and its congressional mandate to stay clearly within the four corners of the Federal Credit Union Act.”

Should policymakers accelerate attempts to push the Federal Reserve or the U.S. Postal Service into retail banking, we'll continue making the case that this kind of involvement is unnecessary because consumers are already well-served by a broad and diverse financial services sector. According to the FDIC, in 2019, the share of unbanked U.S. households reached a record low of 5.4%, and banks are working to close that gap through the Bank On movement. With a fast-growing number of banks signed on, Bank On-certified accounts are now offered in 28,000 branches nationwide, in 99 out of the 100 largest metropolitan markets and in all 50 states.

For us to convey this message, however, we must ensure that community banks have the capacity and ability to keep innovating. That's why we've been working diligently through ABA's Core Platforms Committee to smooth over some of the bumps in the road that have historically held banks back from rolling out new digital products and services that their customers want and that they need to remain competitive.

By supporting the digital transition — an effort that was well underway before the pandemic but is now accelerating at an even faster pace — America's banks can continue their work to support an economic recovery that is robust and inclusive. ■

COMPLIANCE CORNER

THE NATIONAL DEFENSE AUTHORIZATION ACT: BSA/AML Initiatives

By Elizabeth K. Madlem, Vice President of Compliance Operations and Deputy General Counsel, Compliance Alliance



On Jan. 1, 2021, the Senate voted to override President Trump's veto on the National Defense Authorization Act (NDAA or Act). It was previously overridden by the House back on Dec. 28, 2020. The NDAA included over 200 pages of significant reforms to the Bank Secrecy Act (BSA) and other anti-money laundering (AML) laws putting forth the most comprehensive set of BSA/AML reforms since the USA PATRIOT Act of 2001. The continuing question is, what are the implications of this Act? How will this impact not only financial institutions but also U.S. companies and companies doing business in the United States at large?

For starters, certain U.S. companies and companies doing business in the U.S. ("reporting companies") will be required to provide FinCEN with information regarding their beneficial owners. This includes names, addresses, dates of birth, and unique identifying numbers. Newly incorporated companies will be required to do so at the time of incorporation. Exempt companies include public companies, as well as companies that: (i) have more than 20 full-time employees, (ii) report more than \$5 million in yearly revenue to the Internal Revenue Service, and (iii) have an active presence at a physical office within the United States. Changes in beneficial ownership will require

reporting companies to provide FinCEN with updated information within a year. FinCEN has stated it will maintain a registry of this beneficial ownership information, but it will not be public. However, this does not prevent FinCEN from sharing this information with federal, state, local and tribal law enforcement agencies if there is appropriate court approval. FinCEN can also share the beneficial ownership information with financial institutions for customer due diligence purposes, but only with the reporting company's consent.

Second, this NDAA creates a new whistleblower program and establishes a private right of action for whistleblowers who have experienced retaliation. Aiming to incentivize reporting of BSA/AML violations, this program will award whistleblowers who give tips with as much as 30% of the monetary penalties assessed against the company if it leads to monetary penalties in excess of \$1 million. This will depend on the significance of the information, the degree of assistance provided, and the government's interest in deterring BSA violations through these awards. Additionally, a private right of action for whistleblowers who suffer retaliation will be available — whistleblowers can file complaints with the Occupational Safety and Health Administration (OSHA) where, if OSHA fails to issue a decision within 180-days, the whistleblower will be free to file a claim in federal district court.

Third, the Act considerably increases the penalties for BSA/AML violations for both companies and individuals. For repeat violations, additional civil penalties of either (i) three times the profit gained or loss avoided (if practicable to calculate) or (ii) two times the otherwise applicable maximum penalty for the violation are now in play. A new BSA provision will allow for fines "equal to the profit gained by such person by reason" of the violation. It will also include bonuses paid out the year in which the violation occurred or the following year for financial institution directors and employees. Those who have been determined to have engaged in "egregious" violations of BSA/AML provisions may even be barred from serving on the board of directors of a U.S. financial institution for 10 years from the date of the conviction or judgment. Lastly, the Justice Department will, for the next five years, submit reports to Congress on



Changes in beneficial ownership will require reporting companies to provide FinCEN with updated information within a year. FinCEN has stated it will maintain a registry of this beneficial ownership information, but it will not be public.

the use of non-prosecution and deferred prosecution agreements during BSA/AML concerns.

The NDAA will also require the Treasury, in conjunction with the Justice Department and other agencies, to evaluate how it plans to streamline SAR and CTR requirements, thresholds and processes. Within one year of the NDAA's enactment, the Treasury must propose regulations to Congress to reduce burdensome requirements and adjustment thresholds accordingly, with the expectation of these threshold adjustments taking place once every five years, for the next 10 years.

Fifth, the Act highlights the importance of law enforcement's involvement with international AML issues. FinCEN's mission requires working with foreign law enforcement authorities to safeguard the U.S.'s financial system. To assist, the Treasury will be required to establish a Treasury Attachés program at U.S. embassies abroad

and work with international organizations including the Financial Action Task Force, International Monetary Fund, and Organization for Economic Cooperation and Development to promote global AML frameworks. Additionally, FinCEN will appoint a Foreign Financial Intelligence Unit Liaisons at U.S. embassies to engage with their foreign counterparts. Over \$60 million per year has been allocated between 2020 and 2024 to the Treasury to provide technical assistance to foreign countries promoting compliance with international standards and best practices for establishing effective AML and counter-terrorist financing (CTF) programs.

Additionally, the NDAA expands financial institutions' ability to share SARs with foreign branches, subsidiaries, and affiliates and requires the Treasury and FinCEN Secretary to create a pilot program to achieve this objective. Currently, financial institutions are only permitted to disclose SARs to foreign affiliates →

→ that are a “head office” or “controlling company.” This has posed as a roadblock for enterprise-wide compliance within global banks. It is important to note that the Act does prohibit participants in this pilot program from sharing SARs with branches, subsidiaries and affiliates in China, Russia, and other specific jurisdictions.

Lastly, the NDAA significantly modifies the U.S. BSA/AML program in the following areas:

- Introduces several studies relating to (i) artificial intelligence, blockchain and other emerging technologies; (ii) beneficial ownership reporting requirements; (iii) trade-based money laundering; and (iv) money laundering by the People’s Republic of China.
- Modifies various definitions relative to virtual currencies and other non-traditional cash substitutes;
- Introduces antiquities dealers (but not art dealers) to BSA’s applicable scope;
- Expands ability to subpoena foreign banks’ records that maintain correspondent accounts in the U.S.;
- Creates a “FinCEN Exchange” to oversee voluntary public-private information sharing between law enforcement, national security agencies, and financial institutions; and
- Envisions a no-action letter process for FinCEN.

Apart from these topics, the NDAA reincorporates an emphasis on risk-based approaches to AML program requirements and discusses prior proposed rulemaking from FinCEN. It even includes discussions on the Treasury being required to periodically publish on national AML and CTF initiatives.

There is no doubt that the NDAA’s initiatives will be extended over several years and require continued efforts by public and private sectors. The cost of these initiatives to the financial industry and small businesses has yet to be determined and remains a cry of protest from those against the reform. But this does appear to be the start of a more globally centric effort to combat financial terrorism and money laundering crimes. ■



Elizabeth K. Madlem, Vice President of Compliance Operations and Deputy General Counsel

Elizabeth is the Vice President of Compliance Operations and Deputy General Counsel at Compliance Alliance. She served as both the Operations Compliance Manager and Enterprise Risk Manager for Washington Federal

Bank, a \$16 billion organization headquartered in Seattle, WA. She has industry expertise and real-world solutions surrounding bank-enterprise initiatives and knowledge of contract law and bank regulatory compliance. An attorney since 2010, Elizabeth was a Summa Cum Laude, Phi Beta Kappa, Delta Epsilon Sigma graduate of Saint Michael’s College in Burlington, VT, and a Juris Doctor from Valparaiso University School of Law in Indiana.

As the Vice President of Compliance Operations, Elizabeth oversees C/A’s day-to-day operations of the Hotline and leading our Education initiatives. Elizabeth plays an important part in all operational areas of C/A.



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2021 COMMUNITY REINVESTMENT CONFERENCE



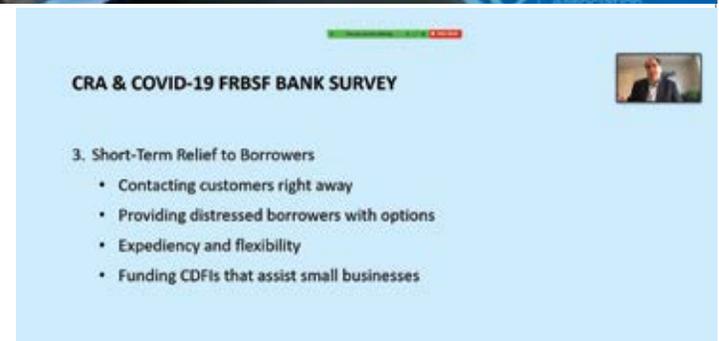
Political Panel



Watch later Share



James Ballentine



On Jan. 23, 2021, we held our first-ever virtual Community Reinvestment Conference! This year’s conference had over 100 bankers registered from across the state. Because of the virtual format, we were joined by many first-timers who could not attend in person in the past.

This year featured many great speakers and topics. We started with Krista Shonk, American Bankers Association, who spoke on “Where is CRA Modernization Headed.” Krista gave some insight into what we can expect coming down the pike with CRA. Lisa Menninger, RMC Consulting, taught everyone how to relieve stress with her presentation on “Mindfulness.” Kate Nance, Adult Protective Services, gave an excellent presentation on protecting the seniors in our lives from fraudsters and scams. Robert Spendlove, Zions

Bank, provided an Economic Outlook, noting that many of the economy’s changes are due to the pandemic. Robert shared with attendees a snapshot of what the economy looked like in the past and what is predicted for the future. James Ballentine, American Bankers Association, spoke to the “Political Landscape — Changing of the Guard.” With newly appointed government officials, James gave us insight into what is happening in D.C and what we might expect with the new Administration.

Along with the featured speakers, breakout sessions with the FDIC and Federal Reserve Bank provided attendees with “Best Practices Workshops” tailored to their individual banks.

We want to thank all those who attended this amazing conference, and we hope to see you all again at our next CRA Conference. ■



Promontory Interfinancial Network HAS CHANGED ITS NAME TO IntraFi Network

By Rob Blackwell, Chief Content Officer and Head of External Affairs
IntraFi Network (formerly Promontory Interfinancial Network)

As part of this rebranding effort, IntraFi Network is adopting new logos and names to better describe its suite of financial services — popular products that have included CDARS, Insured Cash Sweep, Insured Network Deposits and Insured Overnight Funding. Going forward, the company’s deposit products will be consolidated into IntraFi Network Deposits, and its funding products will become IntraFi Funding.

“Our new name recognizes how our company has evolved over the past 18 years — from a small fintech providing a single service for less than 100 banks to a company offering an array of all-weather solutions to thousands of institutions,” said Mark Jacobsen, CEO and Cofounder of IntraFi Network. “It’s a new name, but still the same great people and customer service. Another thing that won’t change is our commitment to always serve our network banks, never compete with them.”

IntraFi Network has built the nation’s largest deposit network, chosen by more than 3,000 financial institutions. The company was founded in 2002, invented reciprocal deposits, and is widely used by big and small banks alike — 95% of banks in IntraFi’s network are community banks, while 83% of banks have more than \$1 billion assets use its products and services.

The new name is shorter, easier to pronounce, and emphasizes the firm’s most differentiating characteristic — the network and all that can be accomplished within it.

“IntraFi Network is designed to convey clearly and concisely who we are and what we do,” said Jane Gladstone, President of IntraFi. “It’s about streamlining the communication of our different offerings to our network members and their customers. If banks want funding, they don’t have to navigate through five

different names. It’s the same for balance sheet and liquidity needs — we’ve got financial institutions covered.”

Chosen by thousands of banks since its founding nearly two decades ago, IntraFi Network has assembled the nation’s largest bank deposit network. Its solutions connect financial institutions of all sizes to build stronger relationships with its customers, fund more loans, seamlessly manage liquidity needs and earn fee income. As the nation’s #1 provider of reciprocal deposits and a leading provider of overnight and term funding options, IntraFi Network has the scale to be a strategic partner for even the largest bank’s funding and capital management needs or the smallest. ■

Those who want to learn more about the name change can do so at IntraFi’s new website.

For more information, please contact Bryan Harper at bharper@promnetwork.com.

What International Business Customers Want From Their **COMMUNITY BANK**

By Jay Kenney, SVP and Southwest Regional Manager, PCBB



While the coronavirus had originally affected international trade, it seems to be normalizing to an extent. It could be a good time for community banks to prepare to serve those customers with international trade business.

Firms that import or export goods want banks to understand their particular businesses, along with dedicated expertise in international trade. Proficiency in just one or the other may not be enough.

International presence in multiple markets. These companies will likely choose financial institutions that can facilitate international trade deals. This means unless an entrepreneur can choose a community bank with a direct presence in all international markets to which they intend to export their goods, a correspondent bank relationship is vital.

Full-service expertise. These same customers want holistic banking relationships. They want to rely on a single financial institution to fill as many of their needs as possible and reap the benefits of readily available international services tailored to their specific circumstances.

To start, importers will want their financial institutions to offer a variety of products and services designed to ease international trade. A community bank might add value to import/export transactions by **matching purchase orders against invoices** and settling the transaction between buyer and seller. The transaction can then be reviewed, and a receivables program can be used to offer financing.

International business clients also appreciate financing that helps them **offer more aggressive terms** and **manage cash flow**, especially in this competitive marketplace.

Faster international payments. Faster international payments are also vital these days. Being able to quickly make payments and receive funds is critical when businesses are tightly managing their cash flow. One recent innovation in faster payments is a global payments initiative from the Society for Worldwide Interbank Financial Telecommunications, called SWIFT gpi. SWIFT gpi allows you to send and receive funds fast and securely worldwide for your international customers, with full transparency. Forty percent of payments sent through the SWIFT gpi network are credited within five minutes.

Managing risk. Customers also benefit when their community banks work with counterparties to manage risk. The Export-Import Bank of the United States (EXIM) is a clear candidate, but it's not the only choice. The U.S. Small Business Administration may provide export support on deals that EXIM declines to handle. Private-market insurance companies are sometimes willing to take positions in trade finance, as are non-governmental investors, such as insurance companies and pension funds.

As a correspondent bank, we can make it easy to support your customers with international services, including SWIFT gpi. If you would like to continue the discussion or need additional information, contact Jay Kenney. ■



Jay Kenney
SVP and Southwest Regional
Manager for PCBB
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Dedicated to serving the needs of community banks, PCBB's comprehensive and robust set of solutions includes cash management, international services, lending solutions and risk management advisory services.



CREDIT ANALYST DEVELOPMENT PROGRAM



DETAILS

Class Dates:

April 5 & 12

May 6 & 13

June 4 & 5

All class times are
9:00 a.m to 4:00 p.m

New for 2021, this program has been moved to a virtual format. Students will be provided information regarding the virtual platform where students will be able to interact with each session instructor, ask questions and learn from their fellow classmates.

A SIX-COURSE PROGRAM CREATING A SOLID FOUNDATION FOR CREDIT ANALYST

The Credit Analyst Development Program (CADP) is designed to help credit analysts, consumer and mortgage lenders, personal bankers, business development officers, loan documentation specialists, and retail branch managers develop the basic analytical and specialized skills needed to effectively support the commercial or business lending functions in the bank.

This comprehensive program will include sessions on the role of credit analyst; a refresher on basic accounting; review of personal and business tax returns; basic financial analysis tools, specific types of lending activity and loan structures; and documentation and compliance requirements.



PROGRAM CURRICULUM

The Role of a Credit Analyst Within the Bank

April 5, 2021

Presented by Jeffery Johnson, President, Bankers Insight Group

This first session of the Credit Analyst Development Program will provide a clear understanding of the role of a credit analyst and why it is a vital part of the credit underwriting process. One habit of a successful bank is the ability to identify, measure and manage risk in the lending process. The credit analyst has a paramount role in the credit decision process. By attending this training session, you will develop an understanding of the following areas of banking:

Session Highlights

- The role of commercial lending in the banking industry
- Characteristics of a successful credit analyst
- Skills required to be successful including: what information is required to match the loan request; best practices in spreading financial statements; knowing the right questions to ask
- How to communicate analytical results to more senior lenders
- Products and services offered by banks, including depository and lending services
- Review of the regulatory agencies and banking regulations that affect commercial lending

Accounting Basics/Refresher

April 12, 2021

Presented by Jeffery Johnson, President, Bankers Insight Group

This session will provide participants with a refresher on the basics of accounting. It will demonstrate the ten step accounting cycle leading up to the creation of the income statement, statement of owner's equity, balance sheet, and statement of cash flows and how these financial statements are connected to one another. Numerous hands-on examples will be included to reinforce the accounting concepts.

Session Highlights:

- The four major financial statements: income statement, statement of owner's equity, balance sheet, and statement of cash flows
- Rules of debits and credits

- Accrual versus cash-basis accounting
- Adjusting entries
- Accounting for inventory and receivables
- Long-term liabilities and depreciation
- Analysis of notes to the financial statements
- Types of financial statements and the CPA option

Employing Basic Financial Analysis Tools

May 6, 2021

Presented by John Barrickman, President, New Horizons Financial Group

Financial statements are the basis for financial analysis, valuable as a loan monitoring tool used to broaden and deepen the borrower relationship. This session will demonstrate the development and use of comparative and common-size analysis, ratio analysis and cash flow analysis. To make these tools more efficient and enhance the value to the lender the session will introduce "30 Second" analysis and a Loan Screening Worksheet.

Participants will learn how to use the analytical tools to underwrite new relationships, monitor existing relationships, identify business development opportunities and add value to the borrower relationship.

Session Highlights

- Demonstrate comparative and common-size analysis including "30 Second" analysis
- Using business financial statements, demonstrate the calculation and interpretation of six classes of ratios commonly used in commercial loan financial analysis
- Introduce a loan screening worksheet built around the 5Cs of Credit which utilizes three key ratios
- Demonstrate how ratios can be used to determine when it is appropriate to term out a line of credit
- Demonstrate how ratios included in covenants in a loan agreement effectively limit:
 - The borrower's ability to grow
 - The total amount of debt and the amount of short term debt the borrower can have
 - The amount the owner can take in salary and distributions
- Review the concept of sustainable growth
- Demonstrate how to use business financial statements to identify opportunities to broaden and deepen the customer relationship
- Demonstrate how to use business financial statements to assess risk factors in a lending opportunity
- Apply the concepts in three case studies

PROGRAM CURRICULUM

Basic Personal & Business Tax Return Analysis

May 13, 2021

Presented by John Barrickman, President, New Horizons Financial Group

This session will provide participants with a better understanding of the often complex and confusing topic of taxes. The first part of the seminar will concentrate on personal tax return analysis, while the second will focus on the analysis of various business tax returns.

Session Highlights

- Review the basic structure of the personal tax return Form 1040 and supporting schedules including Schedule K-1
- Prepare a personal cash flow from information obtained from Form 1040 and supporting schedules
- Demonstrate how to identify a potentially fraudulent tax return
- Review the structure of C Corporation (Form 1120), S Corporation (Form 1120S), and Partnership including LLCs (Form 1065) tax returns and Schedule K-1
- Discuss the interpretation of Schedules M-1 and M-2 of corporate tax returns
- Utilize the business tax return to construct a "30 Second" analysis and complete a loan screening worksheet
- Integrate business and personal cash flow into global cash flow
- Apply the concepts in three case studies

Loan Structure, Documentation & Compliance

June 3, 2021

Presented by David Osburn, Osburn and Associates

This session will cover the interrelated disciplines of structuring, documenting and loan compliance requirements. Concepts will be reinforced through a comprehensive case study.

Session Highlights

- Review basic business structures from C corporations to LLC's
- Explore the six elements of loan structure: loan purpose, sources of repayment, adequate amount, appropriate term, adequate support, framework for monitoring
- Summarize the four elements of loan support: collateral, guarantees, loan agreements, subordination agreements
- Highlight commercial loan documentation issues including promissory notes security agreements and guarantees
- Discuss loan pricing and monitoring issues
- Review current compliance issues: Equal Credit Opportunity Act (Reg. B); Truth in Lending Act (Reg. Z); Bank Secrecy Act (BSA); Fair Credit Reporting Act (FCRA); Fair Debt Collection Practices Act (FDCPA); and UCC Article 9
- Analyze comprehensive loan structure/documentation/compliance case study

Basics of Commercial & Industrial Lending & Commercial Real Estate Lending

June 4, 2021

Presented by David Osburn, Osburn and Associates

C&I Lending

We will begin with a brief overview of C&I loan products including working capital lines of credit, asset-based lending (ABL) facilities, and equipment financial (loans/leases). It will include the structure and basic underwriting for these credit instruments, pricing, documentation requirements and other challenges in managing the C&I loan portfolio.

Session Highlights

- Explore underwriting C&I loans including accounts receivable, inventory, and equipment financing
- Review documentation, collateral, pricing, and managing of C&I loans

CRE Lending

We will review the underwriting of a CRE loan, including assessing the borrower, exploring loan structure, determining loan support, and calculating the cash flow of the property. Documentation, closing, and monitoring of CRE loans and related environmental issues will then be explored. This will be followed by a review of problem CRE loans and related collateral issues.

Session Highlights

- Analyze the underwriting of a CRE loan including assessing the borrower, exploring loan structure and support, and determining cash flow
- Address various loan documentation, closing, and monitoring issues as well as environmental concerns





Who Should Attend?

The CADP is designed for Credit Analysts, Credit Officers, Credit Administrators, Consumer and Mortgage Lenders, Loan Review Officers, Branch Managers and Management Trainees. In order to obtain the greatest benefit from this course, participants should have a general understanding of accounting and have a basic understanding of financial statements and credit analysis.

Homework

Participants are required to complete 6-8 hours of homework prior to each class. This prepares them to best understand the topics, challenges them to be proactive in their learning, and to seek out the advice of key individuals within their own institutions when needed. After completing their individual assignments, the participants then confer with a diversified study group (bankers with differing skill sets) within their class to compare notes and learn how their peers approached the questions.

Cost of Program

UBA Members: \$1,950 before March 19 \$2,050 thereafter
Non-Members: \$2,850 before March 19, \$2,950 thereafter

To register please visit the events page at www.uba.org

For more information:
Call us at (801) 364-4303
Email: Bwilkes@utah.bank

“

**In this world
nothing can be
certain, except
death and
taxes**

”

BANKERS ON THE MOVE

BANK OF UTAH



Branden Hansen has been named executive vice president, chief business officer for Bank of Utah and will oversee mortgage, corporate trust, personal trust, investments and foreign exchange. Hansen, who most recently served as CFO, has a B.S. degree in finance from BYU, is a graduate of Pacific Coast Bankers School and has a financial management diploma from AIB-American Bankers Association.



Brian Stevens will step into the role of executive vice president, chief operating officer for Bank of Utah after most recently serving as senior vice president of information technology.

The Weber State University graduate with both B.S. and MBA degrees will take on responsibility for branch and relationship banking, payment operations and facilities, digital funding and information technology.



Nathan DeFries has been named executive vice president, chief financial officer for Bank of Utah. DeFries, who has worked for Bank of Utah for five years, most recently as senior vice president of finance, is a certified public accountant and received a Master of Accountancy and Bachelor of Science in accounting from Brigham Young University.



Twenty-year trust expert Randy R. Hahn, J.D., CTFA, has joined Bank of Utah to serve as a vice president, senior trust officer and personal trust manager in the bank's City Creek Banking Center in Salt Lake City. Hahn has a bachelor's degree from Brigham Young University and a juris doctor degree from the University of Utah S. J. Quinney School of Law.



Bank of Utah has brought on Ulises Fernandez to serve as branch manager in its full-service branch at 9320 South State Street in Sandy. Fernandez, born in Argentina, has more than 12 years of retail, regional, and general management experience and was most recently employed as branch manager for U.S. Bank.

KEYBANK



KeyBank has named Drew Yergensen, Utah market president and commercial banking sales leader. A 10-year veteran of KeyBank, Yergensen previously served as senior vice president, Commercial Banking sales leader for Utah. He succeeds Terry Grant, who retired at the end of 2020 after serving as KeyBank Utah market president for nearly six years.

As market president, Yergensen will drive collaboration and coordination of KeyBank activities and resources in the market and serve as the face and voice of Key

in the community. He will oversee the bank's four core business lines: commercial, private, business and retail banking. As commercial banking sales leader, he will continue to lead KeyBank's efforts to serve commercial banking and corporate clients in Utah.

"Drew has played an important role in Key's success in Utah over the past 10 years," said Laurie Muller-Girard, west region commercial banking leader. "His client-focused approach, reputation as a motivational and team-oriented leader, and role in the local community make him well poised to assume the role of market president. Terry Grant leaves big shoes to fill, and Drew Yergensen is just the person to carry KeyBank into the future in Utah."

Yergensen was named senior vice president and KeyBank Utah commercial banking sales leader in 2014 after serving as vice president and senior relationship manager for more than three years. He graduated magna cum laude from the University of Utah and earned his MBA magna cum laude from the University of Notre Dame.

ZIONS BANK



Sui Lang L. Panoke has been named senior vice president of diversity, equity and inclusion for Zions Bank. Panoke is the founder of the global training organization Rethink International and has two decades of experience as a speaker, consultant and advocate for social, racial and economic equality. ■

UPCOMING EVENTS

April

Women in Banking Conference

April 21, 2021

Virtual Conference

June

113th Annual UBA Convention

June 27 - 30, 2021

Sun Valley, Idaho



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We would like to welcome our new Associate Members:

Bankers Healthcare Group

BHG has been lending for nearly 20 years and is the #1 source for high quality medical and professional loans across the country. Today, nearly 1,200 banks have partnered with BHG to buy these superior loans through our online loan hub. BHG is originating record volume from today's essential professional workers: high-earning borrowers with top tier credit scores. By partnering with BHG, community banks get access to high quality medical and professional loans, earning a solid 3-6.5%, and over the course of 20 years, no bank has ever taken a loss on the BHG Core Loan portfolio! As members of the BHG Bank Group, banks also receive access to fee income opportunities, joint venture opportunities, industry insight, educational opportunities, and access to our family of companies offering additional products and services designed to support your bank.

Newcleus, LLC - We sell, design and administer compensation, benefit, investment and financing strategies.

SPARK - For nearly a decade, SPARK has made the origination of SBA and non-SBA loans easier, more secure, and more transparent for our clients and their customers. SPARK digitizes the entire origination process from initial lead capture to funding and is fast becoming the industry standard for SBA lending. Banks, lender service providers and other regulated institutions have used SPARK to originate and fund over \$6 billion in loans. Including 60,000 PPP loans.

WSRP, LLC - At WSRP we help clients address their financial reporting, tax strategies, and provide advisory support to help them evaluate opportunities and overcome obstacles that may arise. Our professionals work in collaboration with our client's executive team to help them work toward maximize the value of their company. We develop deep relationships and proactively help manage client growth by developing an intricate knowledge of their business. WSRP is one of the largest independent CPA firms in Utah. Our clients range from start-up entities to large corporations including publicly traded entities. Each of our clients have a common need for support that provides credible opinions, accurate accounting, detailed financial data, proactive tax strategies, and fresh ideas that maximize benefits. Our team helps clients take a comprehensive look at their overall operations, with an emphasis on maintaining a healthy financial position.

BANK KUDOS

BANK OF UTAH

BANK OF UTAH TAKES HOME SALES AND MARKETING OF THE YEAR AWARD FOR ITS CHOW DOWN CHALLENGE

Bank of Utah's marketing team recently received a Sales and Marketer of the Year (SAMY) award for Best Social Marketing Campaign. Utah Business Magazine that sponsored the awards, recognized Bank of Utah's Chow Down Challenge campaign for the award, which was led by Communications and Marketing Specialist Megan Kenley.

During the Chow Down Challenge, April 15-May 15, Bank of Utah urged the public to order takeout food from struggling local restaurants during the pandemic. The bank gave participating restaurants \$20 for every takeout or delivery order photo that customers posted on Facebook, Twitter or Instagram, with the local restaurant's name, location and the tags #BoUChowDown and @BankofUtah.

Bank of Utah gave nearly \$8,000 to local restaurants near their branches throughout the state, as a result of public participation in the bank's Chow Down Challenge. The bank presented checks to participating restaurants in Layton, Clearfield, Roy, Snowville, Smithfield, Tremonton, Hyrum, Logan, Providence, Brigham/Perry, Ogden, Roy, Salt Lake City/West Valley, Riverton, Midway, Lindon/Orem and St. George.



KEYBANK KEYBANK AWARDS \$30,000 IN COVID-19, SOCIAL JUSTICE GRANTS

KeyBank has awarded \$30,000 to local organizations to help alleviate hardships associated with COVID-19 and to further social justice initiatives in the Salt Lake

community. The COVID-19 impact grants were awarded to Eye Care for Kids, People Helping People and The Road Home. KeyBank also awarded a \$5,000 social justice grant to the Young Women's Christian Association of Salt Lake City. "All across KeyBank branches and offices nationwide we are focused on doing our part to lessen the impact of both the pandemic and of social justice issues in the communities where we live and work," said Drew Yergensen, president of KeyBank's Utah market. "It is an honor to do even a small part to support the important and tireless work of our nonprofit partners who are committed to these causes here in Salt Lake."

KEYBANK NAMED TO "BEST PLACES TO WORK FOR LGBTQ EQUALITY" LIST

KeyBank has been named to the Human Rights Campaign's 2021 "Best Places to Work for LGBTQ Equality." This marks

the 13th time KeyBank has made the list, which recognizes companies that have taken concrete steps to establish and implement comprehensive policies, benefits and practices that ensure greater equity for LGBTQ workers and their families.

ZIONS BANK

ZIONS BANK SECURES \$1.4 MILLION IN GRANTS FOR AFFORDABLE HOUSING PROJECTS IN UTAH

A collaborative effort between Zions Bank and community housing providers will create affordable housing opportunities for more than 100 low-income families and individuals from Brigham City to Green River.

The Federal Home Loan Bank of Des Moines announced in December that \$1.4 million in Competitive Affordable Housing Program grants have been awarded to four Utah affordable housing projects. As a member of FHLB Des Moines, Zions Bank was the sponsoring financial institution for each of the four Utah grant recipients.

From construction of new affordable housing to the rehabilitation of existing homes and rental properties, the projects will benefit low-income families, seniors, persons with disabilities, and individuals experiencing homelessness.

"As public and private entities work together to address affordable housing challenges in Utah, we're excited that these grants will help provide much-needed affordable housing options, which are critical to the social, economic and environmental well-being of our communities," said Scott Anderson, Zions Bank president and CEO.



Since becoming a member of FHLB Des Moines in 2017, Zions Bank has helped secure more than \$5.7 million in affordable housing awards to build or rehabilitate 440 housing units in Utah.

U.S. BANK

While opportunities to volunteer in-person are still limited, the U.S. Bank Salt Lake City team got creative in how to give back to our community. Our employees created nearly 200 handmade blankets to help keep people warm this winter at The Road Home and Habitat for Humanity in Utah County, Weber County and Salt Lake City. ■



JONES JWALDO

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Jones Waldo's Commercial and Lending Group provides the level of specialization and skill that comes only with seasoned professionals who represent both local and national clients.





Shaping the Future of Payments



Together

Our work environments have changed. We've activated our business continuity plans, processed high volumes of EIP and PPP stimulus payments, and mitigated payments fraud impacts, including state unemployment fraud. We have all professionally and personally stretched beyond what we thought possible. The payments industry is well-positioned to meet and support these changes, and together, the payments professionals at WesPay, financial institutions, and the Utah Bankers Association are meeting these challenges.

The following are a few examples of WesPay's efforts to help our members realize current opportunities:

- **Operations and Compliance Support** – accessing our payments experts' knowledge
- **Training Subscription** – keeping your full team informed by paying one price
- **Advocacy** – supporting needs of Western institutions with regulators and payments platforms
- **Business Services** – helping banks support their business relationships

For more information please call:
(415) 433-1230

Or visit:
www.wespay.org