

# UTAH BANKER

ISSUE 4 | 2021

SCOTT ANDERSON  
NAMED ABA  
CHAIR  
PAGE 5

DOUG DEFRIES  
ELECTED TO  
FHLB DES  
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PAGE 14



## Executive Development Program **CLASS OF 2021**

PAGE 16

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- What type of examination (or visitation) was this?:** Safety & Soundness, Compliance, Joint Compliance and CRA
- Next >** A button at the bottom right.



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**2**

**The Bottom Line**

*By Howard Headlee, President and CEO, Utah Bankers Association*

**4**

**Washington Update: To Pay or Not to Pay: Ransomware Attacks Offer an Unsavory Choice**

*By Rob Nichols, President and CEO, American Bankers Association*

**5**

**Scott Anderson Named ABA Chair**

**6**

**Compliance Corner: OFAC Issues New Guidance Directed at Virtual Currency Industry: What You Need to Know**

*By Roger Morris, Associate General Counsel, Compliance Alliance*

**8**

**Utah Banks Did Some Heavy Lifting Helping Small Businesses Get PPP Loans: A bank's perspective on how local companies helped your business get a PPP loan**

*By Curt Queyrouze, President at TAB Bank*

**10**

**The Edulogue Advantages of [Online] Learning for You and Your Career**

*By Beth Parker, Director of Education, Utah Bankers Association*



**11**

**Emerging Bank Leaders Conference**

**12**

**2021 Bank Executive Winter Conference**

**13**

**Terry Grant Named Altabank President**

**14**

**Doug DeFries Elected to FHLB Des Moines Board**

**16**

**Executive Development Program Class of 2021**

**18**

**Bankers on The Move**

**20**

**Bank Kudos**

**22**

**UBA Associate Members**

**26**

**Unleash Your Inner Marketing Genius With This Three-Step Multichannel Marketing Strategy**

*By Jeff Hassemer, Senior Vice President, Corporate Marketing Vericast*

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## THE BOTTOM LINE



**Howard Headlee**  
President and CEO  
Utah Bankers Association



**F**rom this point forward, bankers can't look at the political process the same.

Everything changed the moment the President of the United States of America nominated Saule Omarova to be the top banking regulator. This is a person who is vocal about wanting to eliminate the U.S. Banking system as we know it. Some found her views to be shocking, but for me, they confirmed everything I've been watching for the last 15 years or so. The fact is, she is NOT the only person inside the beltway that wants to eliminate banks.

The banking industry plays a central role in the allocation of capital in the most successful free-market economic system in the world. Every day, thousands of independent banks and credit unions make millions of decisions that distribute capital for the best and highest uses in the economy. It has worked

brilliantly and produced the greatest economy in the history of the world. However, over the past 18 months, it has become clear that powerful and vocal elements in our society want to change everything about our economy, and in order to do that, they have to get rid of the banks!

These radicals believe that only the government — controlled by them — is worthy of deciding who gets credit and who does not. They believe that they can never implement the kind of broad economic changes they seek until they control the allocation of capital in the economy. These beliefs have been underpinning all the disastrous banking policies they have been promoting for the last 15 years; Omarova is just the first one to publicly explain what they are up to.

Omarova's nomination makes it clear why Elizabeth Warren has been quietly destroying small banks through outrageously

miscalculated regulations. Driving up regulatory costs spurs consolidation, and it's a lot easier for her and her allies to dictate the behavior of a few big banks.

And that explains why, during that same period, Marty Gruenberg quietly oversaw the longest drought of De Novo bank formations in U.S. history. And finally, Omarova's nomination put all the efforts to force banks to discriminate against legal U.S. businesses into a much clearer focus — a handful of radicals inside the beltway desperately want to control the allocation of capital in the U.S.

But now, they aren't messing around with half-measures that would require decades to achieve their desired results; they are getting right to the point. Direct government control of banking in the U.S. starts with postal banking and quickly leads to a Central Bank Digital Currency, which would effectively nationalize the U.S. Banking system. And when all deposits are direct with the FED, who would make all the loans? I'm sure it's just a coincidence that in the last few weeks, the SBA has been exploring new programs to bypass banks and make loans directly to small businesses.

So even though Omarova's nomination eventually collapsed, the intentions of these radicals are clear, and their strategies are on the table. This is a turning point for bankers. This will be the moment when bankers realize that there is a well-organized, radical political faction in Washington D.C. that wants to see the banking industry disappear — all banks, big and small. Their attempts in the past to placate one faction over the other

The banking industry plays a central role in the allocation of capital in the most successful free-market economic system in the world.

were lies. Elizabeth Warren and her allies don't like small banks any more than they like the big ones, but they know it will be easier to achieve direct government control of banking if banks are fighting internally instead of fighting together.

The fact that a sitting President would nominate a radical like Omarova to be the top banking regulator in the U.S. is a wake-up call for all bankers. Her nomination may have failed, but it succeeded in exposing the fact that these radicals will not be satisfied until they have total control of the flow of capital in America and can use that power to pick and choose the winners and the losers. It sounds crazy — it is crazy! — but it is also very true. If you don't believe me, you need to read "The People's Ledger" by Saule Omarova. ■



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**Rob Nichols**  
President and CEO  
American Bankers Association

## TO PAY OR NOT TO PAY: Ransomware Attacks Offer an Unsavory Choice

It's the message a CEO never wants to receive: "We've got your data and you need to pay up if you want it back."

Unfortunately, that message is landing in CEO inboxes increasingly often, as ransomware attacks ramp up in the U.S. In just the first six months of 2021, the Financial Crimes Enforcement Network identified \$590 million in ransomware-related Suspicious Activity Reports — a 42% increase from the 2020 total of \$416 million. And FinCEN reports that we could be on track to see a higher transaction value for ransomware-related SARs than we've seen in the past 10 years combined.

Ransomware attacks — which use malware to encrypt files on a computer or mobile device and render it unusable until a ransom is paid — present companies with an unsavory dilemma: pay a ransom to a criminal actor, or lose a potentially devastating amount of data, which could seriously compromise business operations.

These kinds of attacks are evolving quickly in sophistication and scope, and virtually any business could be targeted at any time. What's perhaps most concerning is that criminal actors are increasingly targeting critical infrastructure entities, as we saw in the Colonial Pipeline incident earlier this year that caused a shutdown of a major East Coast oil provider. They've also

begun branching out into "extortionware," in which the hacker not only encrypts sensitive data but then goes the extra step and threatens publicly to release it unless the institution complies with their demands.

Given the potential operational and reputational consequences of these types of cyberattacks, banks need to have a plan in advance for how they'll respond. There are a number of factors to consider.

First, while most companies choose to pay — cyber insurer Marsh McLennan reports that more than 60% of ransomware victims pay the requested ransom — it's not always guaranteed that the encrypted data will be fully restored. In fact, one survey of more than 5,000 I.T. decision-makers worldwide found that about half of those who did pay a ransom only recovered 65% of their compromised data. Twenty-nine percent said they only recouped about 50%.

And even if a company's ransom hacker unlocks all the encrypted data after the ransom is paid, the company will still need to take steps to clean that data and ensure it can't be easily re-encrypted.

On the other hand, there are also several good reasons not to pay a ransom. There are the societal costs to consider — paying the ransom could perpetrate attacks on other institutions or entice the

hacker to hit you again for more money. Paying a ransom could also erode trust from customers and business partners, as payment could signal a lack of continuity planning and preparation.

Either way, the first time you think about ransomware attacks and how to handle them should not be after your bank has fallen victim to one. To that end, ABA in October released a new Ransomware Toolkit, which provides helpful guides for protecting your bank against ransomware attacks, responding in the event of an attack, and determining whether to pay a ransom. The toolkit can be downloaded at [aba.com/ransomware](http://aba.com/ransomware).

Ransomware represents a serious threat to all businesses. But the good news is that the financial sector is ahead of the game when it comes to cybersecurity, given the rigorous regulatory framework to which banks adhere. After all, as we found in a recent ABA/Morning Consult poll, consumers overwhelmingly trust banks the most to keep their personal information safe and secure.

By addressing the problem of ransomware head-on and taking prudent steps to prepare, we can help our industry maintain its reputation as the "gold standard" for data protection. ■

Email Rob at [nichols@aba.com](mailto:nichols@aba.com).

# SCOTT ANDERSON NAMED ABA Chair



**Z**ions Bank President and CEO Scott Anderson was elected chair of the American Bankers Association for the 2021-2022

association year. The election took place on October 19 during ABA's annual convention in Tampa, FL.

"Banks are tremendously important to their customers and communities, and I'm grateful for the opportunity to represent our industry as we navigate critical challenges in the year ahead," said Anderson. "I look forward to working with my colleagues across the country to make sure banks of all sizes can continue to support the nation's recovery from the pandemic and drive economic growth."

In addition to leading Zions Bank as CEO since 1998, Anderson is an

active community member. He serves on various boards, including the University of Utah's Kem C. Gardner Policy Institute, the Huntsman Cancer Foundation, Envision Utah, and Silicon Slopes. Anderson also sits on the editorial board of The Salt Lake City Tribune. On a national level, Anderson is a board member of the Business Committee for the Arts and the Kennedy Center National Committee for the Performing Arts.

Anderson holds a bachelor's degree in philosophy and economics from Columbia University and a master's degree in economics and international studies from Johns Hopkins University. ■

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# COMPLIANCE **CORNER**

## OFAC Issues New Guidance Directed at Virtual Currency Industry: What You Need to Know

By Roger Morris, Associate General Counsel, Compliance Alliance



In October, the Office of Foreign Assets Control (OFAC) published more targeted guidance for digital asset companies related to compliance with sanctions and best practices for mitigating risks. OFAC’s virtual currency guidance is directed at the entire industry, including “technology companies, exchangers, administrators, miners, wallet providers, and users.” It aims to “help the virtual currency industry prevent exploitation by sanctioned persons and other illicit actors,” according to the press release issued with the guidance. Essentially, the guidance emphasizes that anyone subject to U.S. sanctions laws and regulations must continue to abide by them when engaging with virtual currencies.

The guidance provides several best practices that entities involved in virtual currency activities should follow to remain in compliance and to mitigate penalties in instances of compliance failures. These practices will be familiar to anyone with experience in sanctions compliance and best practices that apply to other industries. This said, the document notes, compliance solutions should reflect a risk-based approach and should be tailored to the type of product or business involved, its size and level of sophistication, its clients and counterparties, and the locations it serves. OFAC also expects companies to implement these practices sooner rather than later in the company’s existence before any products and services are released. While there is no single compliance program to suit all scenarios, implementing OFAC’s best practices, as follows, can prevent sanctions violations and serve as a mitigating factor should any violations occur.

### **MANAGEMENT COMMITMENT**

Management should commit to enforcing a culture of compliance throughout the



organization from the company's earliest days. OFAC recommends specific actions that management can take to set an appropriate tone from the top, including reviewing and endorsing compliance procedures, allocating adequate resources to compliance, delegating autonomy and authority to the compliance department, and appointing an experienced sanctions compliance officer.

### **RISK ASSESSMENT**

Regular and ongoing risk assessments should be conducted to identify risks associated with sanctions compliance. Activities and relationships associated with foreign jurisdictions or foreign persons should be assessed for their potential to expose a company to sanctioned persons or places.

A virtual currency company's risk assessment process should be tailored to the types of products and services offered and the locations in which such products and services are offered. Appropriately customized risk assessments should reflect a company's customer or client base, products, services, supply chain, counterparties, transactions, and geographic locations, and may also include evaluating whether counterparties and partners have adequate compliance procedures.

### **INTERNAL CONTROLS**

Internal controls should be able to "identify, interdict, escalate, report (as appropriate), and maintain records for" prohibited activities. Useful internal controls include sanctions screening, geolocation tools, know your customer ("KYC") procedures, and transaction monitoring and investigation to identify virtual currency addresses and other data associated with sanctioned individuals, entities, or jurisdictions. OFAC includes virtual currency addresses as identifying information for designated persons, so these should be used in screening as well. While OFAC does not require the virtual currency industry to use any particular in-house or third-party software, OFAC states that such software can be a helpful tool for an effective sanctions compliance program.

### **TESTING AND AUDITING**

Testing and auditing procedures can include ensuring that screening and IP blocking are working effectively. Companies that incorporate a comprehensive, independent, and

Companies should conduct training for relevant employees at least annually. The best practices for the virtual currency industry are not new, nor are they unique to the industry. However, the recent guidance from OFAC indicates that the industry will be a particular focus for enforcement. Companies in the industry should implement these measures as soon as possible if they have not already.

objective testing or audit function within their sanctions compliance program are equipped to ensure that they are aware of how their programs are performing and what aspects need to be updated, enhanced, or recalibrated to account for a changing risk assessment or sanctions environment.

The size and sophistication of a company may determine whether it conducts internal and external audits of its sanctions compliance program. Some best practices for testing and audit procedures in sanctions compliance programs for the virtual currency industry include sanctions list screening, keyword screening, IP blocking, investigation and reporting.

### **TRAINING**

Companies should conduct training for relevant employees at least annually. The best practices for the virtual currency industry are not new, nor are they unique to the industry. However, the recent guidance from OFAC indicates that the industry will be a particular focus for enforcement. Companies in the industry should implement these measures as soon as possible if they have not already. The scope of a company's training will be informed by the size, sophistication, and risk profile. OFAC training should be provided to all appropriate employees, including compliance, management, and

customer service personnel, and should be conducted periodically and, at a minimum, annually. A well-developed OFAC training program will provide job-specific knowledge based on need, communicate the sanctions compliance responsibilities for each employee, and hold employees accountable for meeting training requirements through the use of assessments.

### **REMEDIAL MEASURES**

Where a sanctions violation has occurred, OFAC can consider the remedial measures a company has taken as a mitigating factor in a penalty determination. Remedial measures can include adding and/or strengthening the tools listed above to fill gaps and repair weaknesses in the compliance program.

### **CONCLUSION**

OFAC is placing much greater scrutiny on the virtual currency industry. Industry members should be mindful of implementing and maintaining robust compliance measures early and often. ■



Roger Morris serves Compliance Alliance as Associate General Counsel. He brings a combination of unique experiences to C/A that he uses to provide guidance on a wide variety of regulatory and compliance issues. Contact him

at Bankers Alliance, (833) 683-0701 or [info@bankersalliance.org](mailto:info@bankersalliance.org).

# Utah Banks Did Some Heavy Lifting Helping Small Businesses Get PPP Loans:

A bank's perspective on how local companies helped your business get a PPP loan

By Curt Queyrouze, President at TAB Bank



**A** recent Small Business Administration report of PPP loans ranked on assets used for PPP loans showed that six Utah banks leveraged about 30% of their assets or more toward those loans over the past year. These six banks were also in the top 40 of all 4,000+ banks participating in the PPP loan program.

1. WebBank, Salt Lake City
2. Celtic Bank Corporation, Salt Lake City
3. Continental Bank, Salt Lake City
4. LCA Bank Corporation, Park City
5. Cache Valley Bank, Logan
6. TAB Bank, Ogden

Utah's entrepreneurial spirit has always backed small businesses, and Utah banks delivered substantially during the COVID-19 pandemic.

What's interesting is these banks cover different industries and have various business models. For example, WebBank is an industrial bank that used its strategic partners, such as Lendio, to offer loans. Cache Valley bank serves both businesses and individuals statewide. Continental Bank specializes in commercial equipment financing, while TAB Bank is an online bank that started in the transportation industry and now serves companies and individuals in numerous sectors.

While these Utah banks' numbers are impressive, what's more impressive is the effort and dedication by individuals at these banks to help small businesses obtain PPP loans. As president at TAB Bank, I witnessed how our bank employees worked literally day and night to help companies get loans.

At TAB Bank, the I.T. department worked 24/7 for 72 hours straight. About 1/3 of the staff focused entirely on processing

When round two of the PPP loans was announced, we realized that time, muscle and grit weren't going to be enough, so we turned to technology to help us leverage our resources exponentially to help more businesses. As with round one, we had to work with multiple changes to the PPP regulations.



PPP loans during the first round — from marketing to executives, me included. Several employees made it their mission to make sure small businesses received their loans.

Because the requirements and regulations of PPP loans were constantly changing, both applicants and customers had to adjust numerous times, which sometimes was frustrating to companies that really needed loans. TAB's employees didn't give up on these businesses and worked with them through each requirement and change, so they weren't left out. We even processed one loan for \$150.

It was a tremendous effort by everyone at the bank to collaborate and partner together. We flattened the organization's structure so we could all work together to process the loans. Any silos between departments that might have existed broke down, creating better unity among our employees, which has improved working relationships long after completing PPP.

For the first round, we processed 1,700 loans with an average loan amount of about \$90,000, helping more than 20,000 employees nationwide.

When round two of the PPP loans was announced, we realized that time, muscle and grit weren't going to be enough, so we turned to technology to help us leverage our resources exponentially to help more businesses. As with round one, we had to work with multiple changes to the PPP regulations. However, our fintech partner was tremendous, and they

too worked around the clock to adjust to each change and customer need.

During the second round, TAB processed nearly 9,000 loans at an average value of \$40,000, helping more than 33,000 employees. Additionally, 70% of the loans TAB processed were to minority, women or veteran owned businesses. What we're most proud of at TAB Bank is that the average loan amount — 70% of the loans were below \$50,000 — shows how many small businesses benefited from that second round. And, we achieved that higher number of businesses served using half as many TAB employees dedicated to PPP compared to round one.

In total, we processed half a billion dollars in loans, helping more than 50,000 employees across the country. We know this is just one story of helping companies get through the pandemic. We know numerous banks in Utah executed some heroic efforts to save businesses during the COVID-19 pandemic. Thank you to the Utah bank employees that participated so strongly in those efforts. Utah did more than its share providing loans for the nation's small businesses. ■



Curt Queyrouze is the President and CEO at TAB Bank — overseeing all strategic, financial, credit, and operational functions. Curt has amassed more than 30 years of commercial finance and commercial banking experience. He believes strongly that small- and medium-sized businesses are the heart of our nation and that they deserve our enthusiastic support.

# THE EDULOGUE

## Advantages of [Online] Learning for You and Your Career

By Beth Parker, Director of Education, Utah Bankers Association

**E**mployers know that employees who have the training they need to do their jobs effectively are more confident in the workplace. They understand that these employees are also more satisfied with the organization as a whole and are less likely to leave.

At some point in your professional life, you will find that you need to acquire more education or training. You might need a particular degree that is essential for the higher-level position you desire, or certification may be required to perform a specific job. Or you might simply want an update of your knowledge to continue to excel in your role.

Regardless of the reason for seeking out an educational opportunity, you will want to consider the time, convenience, and expense of taking it.

Thanks to technology, you now have the option and opportunity to take courses online. You can take a workshop, sign up for a certification course or join a webinar. Most colleges and universities are now offering their full programs online as well.

The advantages of online learning are that you attend class when it fits your schedule. It is more cost and time-effective, and hiring managers value continuing education and professional development. Having the relevant courses and programs in the education section of your resume will demonstrate that you are resourceful and have taken the initiative to stay ahead of the curve and improve professionally.

You may worry that online learning won't offer you the opportunity to network, but many online webinars and courses are designed to be interactive in real-time. Video chatting and social media tools such as wikis and blogs make it easy for students to connect with



classmates and instructors. Often, online instructors use innovative ways to ensure that students are engaged and able to get to know one another.

By being on top of the courses, webinars, and on-demand learning opportunities in your field, you will find that you are learning new things and staying abreast of best practices that can be applied immediately in your current job. This helps increase your value to your current employer.

There are numerous reasons to study online. Online courses can help you stay sharp, focused, energized and provide you with the skills and knowledge to understand and tackle workplace issues. They enable you to continue adding value to your job and your employer. More importantly, continued learning and skill development provide you with the flexibility you need to build your career without sacrificing your job, your family life, or even your social life. Given the many advantages of furthering your knowledge and skills, you can see that it is worth pursuing.

The Utah Bankers Association (UBA) partners with the American Bankers Association (ABA), which provides extensive learning opportunities suited to specific job roles in both facilitated and self-paced online formats, as well as in person. Their online training delivers content that meets the needs of today's learners and the changing demographics of the banking industry. Many courses meet the requirements of the Institute of Certified Bankers (ICB) for exams or continuing education credits. UBA also partners with BankWebinars.com, which empowers financial institutions to prepare their frontlines, compliance teams, executive leadership, and board of directors with comprehensive enterprise compliance, risk management, and professional development education that is effective and engaging.

You can access myriad training opportunities via the Utah Bankers Association website (<https://www.utah.bank/education/about-uba-education>) under the Education & Events tab. ■

# EMERGING BANK LEADERS CONFERENCE



**T**his year's Emerging Bank Leaders Conference was held on Nov. 16, 2021, with more than 50 rising stars in attendance at Thanksgiving Point and more than 80 others joined via Zoom. It was a day full of engaging speakers from a wide variety of fields, each offering strategies, and tools to chart a better career path, develop stronger leaders, and create more productive workplaces.

UBA Chairman, Eric Schmutz, welcomed the group in the morning, providing his thoughts on effective leadership and sharing some life

experiences that brought them to life. Of his many points, he reminded the audience to always be open to new ideas and orient for the future.

Next up was organizational culture guru Roger Connors, who led a very entertaining talk designed to get attendees thinking outside of the box, to recognize their own biases and beliefs — and those of their colleagues — and to use positive reinforcement to change team behaviors.

Then we heard from Scott Hagen of Ray Quinney & Nebeker about the ever-evolving laws around vaccine mandates. Emerging Bank Leader Chair Ben Browning followed with a membership update, laying out the many ways the EBL is preparing future bank leadership.

After lunch, the group was “edutained” by two of its peers through “Utah Bankers Ignite,” an opportunity for speakers to present a topic of their choice, with 20 slides auto-advancing every 15 seconds for five minutes total. Jeff Meyer of Zions Bancorporation got the audience laughing and thinking with “Make Ethics Cool Again.” Mike Van Rosendaal made everyone want to go climb a mountain with “The Benefits of Time Spent Outdoors.”

Next, Karl Ahlrichs — noted national speaker, author, and consultant — led an entertaining discussion that gave attendees better tools to assess themselves and their career goals. And using a combination of funny and poignant anecdotes, he reminded them of the powers of listening and genuine empathy to effectively lead their teams and attract and retain top talent.

Robert Spendlove, SVP and Economic & Public Policy Officer at Zions Bank, provided an update on the economy and detailed the factors behind the recent rise in inflation but left the group with the hopeful message that Utah is leading the nation in post-pandemic recovery.

The day was capped off with a passionate talk from Jackie Rolow, EVP and Chief HR Officer at SHAZAM, imploring the audience to focus more on their emotional intelligence, which will lead to higher productivity, higher wages, and a more positive workplace.

We encourage anyone who wants to take their career to the next level to join the Emerging Bank Leaders, and to take advantage of the full offering of networking, mentoring, and learning opportunities. Sign up today at [utah.bank](http://utah.bank). ■

# 2021 BANK EXECUTIVE WINTER CONFERENCE



**B**ank executives from all over the state met for the 11th Annual UBA Bank Executive Winter Conference, titled “The New Year Risk Radar.” Following a virtual conference last year, it was wonderful to convene in person at the Little America in Salt Lake City, to look ahead at emerging trends and risks for the industry.

UBA Chairman Eric Schmutz welcomed attendees and introduced the day’s first speaker — ABA President & CEO Rob Nichols — who joined the proceedings via Zoom from Washington, D.C. Rob provided updates on the latest happenings in Washington, and answered questions from the audience, including queries about new charters and crypto.

Next up was a distinguished panel of regulators, including Ed Leary (Commissioner, Utah Department of Financial Institutions), Dixie Claybrook (Associate Deputy Comptroller for the West District, OCC), Kendra Hartnett (Senior Risk Specialist, Federal Reserve), and Kenneth Justice (Field Supervisor, Risk Management Supervision), moderated by UBA President Howard Headlee. The big takeaways from the group were that the industry showed incredible resilience through the pandemic serving the needs of the



community, and that cybersecurity and ransomware attacks should be a major focus through the holidays and into the new year.

Dr. Paul Godfrey — the William and Rociel Low Professor of Business Strategy in the Marriott School of Management at Brigham Young University — gave a talk about the importance of trust in building strong executive teams. He also introduced the Society of Bank Executives, a resource that will provide bank leaders with opportunities to build vibrant peer networks and enhance critical leadership competencies to thrive in the rapidly changing banking landscape. Stay tuned for more information.

Then Rob Morgan, Senior Vice President at the ABA, gave a fascinating overview

of innovation and trends in banking and beyond. He discussed the rise of big tech and Fintech companies, stressing that banks should focus on ownership of the customer relationship by maintaining trust and continuing to deliver a great customer experience.

During the lunch break, graduates of this year’s Executive Development Program graduates were honored (see page 16).

The day was closed out by Cam Marston from Generational Insights, who joined the conference via Zoom. Cam is the leading expert on generational characteristics and differences, and he talked about their impact on the workplace and marketplace.

Save the date for next year’s conference — Dec. 2, 2022! ■

# TERRY GRANT NAMED ALTABANK PRESIDENT

“Terry is the right person to build on the foundation that Len and his team have created. I also want to thank Len for his leadership these past years and wish him well in his retirement.”



**A**ltabank™, a Division of Glacier Bank and the largest community bank in Utah, has named Terry Grant President. He will replace Len Williams, current Altabank™ CEO, who is retiring. Grant will begin his role on Jan. 10, 2022.

Mr. Grant brings 35 years of banking experience to his new role. Most recently, he was Utah Market President for KeyBank, a role he held for six years. During that time, he led KeyBank Utah

to two “Market of the Year” recognitions. He has successfully helped grow the commercial banking businesses for both local and national banks in Utah. Throughout his career, he has established and maintained strong relationships with communities and businesses throughout the state.

“I am looking forward to joining Altabank and leading it in its next phase of growth,” said Grant. “Community banks are the backbone of the banking

industry and play a crucial role in serving Utah-based businesses and individuals. Altabank is recognized for its products and services and for being a difference maker to the communities it serves.”

“Terry brings a wealth of experience and knowledge to Altabank,” said Len Williams, Altabank CEO. “Terry has a clear vision for serving employees, growing the bank’s business, deepening relationships with clients, and supporting their communities. He is an excellent complement to the leadership team and will no doubt be an outstanding leader and mentor. I am looking forward to Terry’s leadership taking Altabank to new heights.”

“Utah is booming, creating significant opportunities for businesses across the State, and Altabank is well positioned to help” said Randy Chesler, CEO of Glacierbankcorp, parent company of Altabank. “Terry is the right person to build on the foundation that Len and his team have created. I also want to thank Len for his leadership these past years and wish him well in his retirement.”

Mr. Grant is a Utah County native with deep family roots in the state. In addition to his banking experience, Mr. Grant is active on several organizational boards. He serves on the Board of Trustees of Westminster College, and American University of Rome. He is also a member of the Intermountain Healthcare Foundation Board of Directors and the Board of the Living Planet Aquarium. ■

# DOUG DEFRIES

## ELECTED TO FHLB DES MOINES BOARD

The Federal Home Loan Bank of Des Moines (FHLB Des Moines or Bank) is pleased to announce that Mr. Douglas DeFries was recently elected as a member director to the Bank's board. Mr. DeFries will begin serving his first term on the board on Jan. 1, 2022.

Mr. DeFries is currently the president and chief executive officer (CEO) of Bank of Utah and also serves as president and CEO of BOU Bancorp, Inc. He has held both positions since 2011.

Mr. DeFries has served on the Community Bank Council of the American Bankers Association as Utah Representative and Administrative Committee Member since 2016. He is also the current chairman of the Money Management Council for the Utah State Treasurer. Over the past 30 years, he has had multiple appointments on the Board of Directors for the Utah Bankers Association including chairman in 2018 to 2019. He has served on the Board of Trustees of Utah Housing Corporation from 2011 to 2016 and as chairman in 2016. He was also the chairman of the American Institute of Banking from 1995 to 1996.

Mr. DeFries is actively involved in the community and volunteers on several boards and organizations. His past contributions include serving on the Board of Directors of the Ogden/Weber Chamber of Commerce, Board of Directors of the United Way of Northern Utah and the Institutional Review Board for Intermountain Healthcare (IHC).

The FHLB Des Moines Board of Directors is comprised of both member and independent directorships from Alaska, Hawaii, Idaho, Iowa, Minnesota, Missouri, Montana, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming, the U.S. Pacific territories of American Samoa and Guam and the Commonwealth of the Northern Mariana Islands.



Mr. DeFries has served on the Community Bank Council of the American Bankers Association as Utah Representative and Administrative Committee Member since 2016.

For a complete listing of the current FHLB Des Moines Board members, please visit <https://www.fhlbdm.com/about/leadership/board-of-directors/>. ■

The Federal Home Loan Bank of Des Moines is a wholesale cooperative bank that provides low-cost short and long-term funding and

community lending to more than 1,300 members, including commercial banks, saving institutions, credit unions, community development financial institutions and insurance companies. The Bank is wholly owned by its members and receives no taxpayer funding. The Des Moines Bank serves 13 states, three pacific territories and is one of 11 regional Banks that make up the Federal Home Loan Bank System.



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# Executive Development Program CLASS OF 2021

**C**ongratulations to the 2021 graduates of UBA's Executive Development Program, who were honored at the Bank Executive Winter Conference at the Little America December 3. This was the ninth year of the program, and this year's class of 36 joins an elite group of 225 EDP alumni in the state.

EDP is a challenging commitment in and of itself, but things were intensified with the added layer of a global pandemic. Classes started virtually via Zoom before moving to a hybrid model, and this group continually showed incredible resilience and dedication to get the most out of the program.

It is very clear that this class has what it takes to lead the industry into a very bright future!



# 2021 GRADUATES

**Ben Blume** – VP Relationship Manager, TAB Bank

**Jeff Bosgraaf** – SVP, Sales/Vendor Management, FPS GOLD

**Niki Christensen** – Chief Compliance Officer, Central Bank

**Trenna Farr** – VP, Collections Manager, EnerBank USA

**Matt Ford** – VP Branch Manager, First Community Bank

**Jin Gibbons** – SVP, Retail Product Manager, Zions Bank

**Todd Guymon** – Branch Manager/Vice President, Rock Canyon Bank

**Spencer Hall** – BI Manager, TAB Bank

**Brooke Hampton** – VP, Compliance Manager, State Bank of Southern Utah

**Jeff Hansen** – AVP, Customer Experience and Commercial Banking, TAB Bank

**Tyler Hardy** – Assistant Manager, Central Bank

**Leanne Hartman** – SVP Retail Division Manager, First Community Bank

**Aaron Heaps** – Chief Information Officer, Medallion Bank

**Jake Hoyt** – Vice President Branch Manager, Rock Canyon Bank

**Matt Johnson** – SVP, Sponsor Finance, Zions Bank

**Chris Linford** – SVP/Chief People Officer, Altabank

**Paula Marsh** – VP & Controller, TAB Bank

**Doug Monroe** – Controller, Utah Independent Bank

**Staci Mumford** – AVP, Strategic Partnership Compliance, TAB Bank

**Justin Norris** – Leasing Officer, First Utah Bank

**Mike Padovich** – Vice President Branch Manager, First Community Bank

**Kaylene Parsons** – Utah North Central District Manager, Wells Fargo

**Heidi Prokop** – SVP, Marketing and Communications, Zions Bank

**Beckie Reynosa** – VP Relationship Manager, Bank of Utah

**Tiffany Ringel** – Sr. Compliance Manager, WebBank

**David Rusch** – VP Retail Banking Manager, Bank of Utah

**Lacey Sansavera** – Director of Retail Banking, Rock Canyon Bank

**Alicia Schindewolf** – SVP – Community Banking Sales Manager, Zions Bank

**Jessica Sorensen** – VP – Project Manager, Zions Bank

**Rusty Tatton** – AVP & Compliance Manager, EnerBank USA

**Deone Thornton** – 1st Vice President, Consumer Lending, State Bank of Southern Utah

**Trent Wardrop** – Senior VP of Marketing, Celtic Bank

**David Wenk** – Senior Vice President & Regional Director, Zions Bank

**Ben West** – SVP, Director, Zions Bancorporation

**Brian Zern** – Executive Vice President, Celtic Bank

Classes for the 2022 Executive Development Program start January 20, and there are limited spots still available. Register now at [Utah.bank](http://Utah.bank) or by emailing Becky Wilkes at [bwilkes@utah.bank](mailto:bwilkes@utah.bank). ■



# BANKERS ON THE MOVE

## BANK OF UTAH



**Michael Dustin** has been appointed Personal Trust Officer in the Salt Lake City/City Creek office.



**Andrea Maughan** has been named Mortgage Loan Originator in the Logan office.



**James McGuire** has been promoted to Mortgage Loan Officer in the St. George office.



**Kim Wells** has been named Mortgage Loan Originator in the Price office.

## CCBANK

CCBank is pleased to announce the following additions to its lending team, which now numbers 11 loan officers.



**Scott Argyle** — VP, Commercial Loan Officer



**Tina Gonderman-Lind** — Consumer Loan Officer



**Jeff Rose, MBA, CPA** — VP, Business Banking



**Brett Smiley** — VP, SBA & Commercial Loan Officer



**CELTIC BANK**  
**Wade Newman** retired from Celtic Bank as President and COO but remains on the Bank Board of Directors.



**Todd Boren** was named President and COO.



**Nissen Liddiard** was promoted to SVP/ Compliance Officer.



**Dan Archibald** was promoted to VP/CRA Officer.



**Justin Masterman** was promoted to VP/BSA Officer.

## CENTRAL BANK



**Michael Beck** has joined Central Bank as a Loan Officer in their Pleasant Grove Office.



**Kristine Fry** was promoted to Loan Officer in Central Bank's Payson Office.



**Kami Campbell** has been promoted to Loan Officer in Central Bank's American Fork Office.

## FIRST COMMUNITY BANK

**Bryan Jack** has been promoted to Executive Vice President, Chief Financial Officer for First Community Bank Utah, Division of Glacier Bank. Bryan works out of the bank's main office in Layton.

## KEY BANK



**KeyBank's** Utah market promoted Ramez Halteh to Key Private Bank Sales Leader. In this role, he will lead a team of Key Private Bank advisors to provide customized solutions with a comprehensive picture of a client's finances, goals and plans.

**Ryan Shaw** has joined the KeyBank team as Business Banking Sales Leader for Utah and Idaho. In this role, he will lead the business banking team to provide a seamless client experience and support KeyBank's small business community.

**TAB BANK**



**Scott Franzen** will join the Sales Team as a Vice President and Business Development Officer.

In this role, Franzen will be responsible for sourcing new business opportunities in the upper Midwest region.

**ZIONS BANK**



**John Richards** has been promoted to director of Treasury Management for Zions Bank. Richards joined Zions Bank in 2001, where he has held a variety of

positions, including sales manager and sales administrator. ■

# UTAH BANKERS ASSOCIATION

## Upcoming Events

- ◆

**Ag Outlook & Conference**  
February 10-11, 2022  
Dixie Convention Center, St. George

◆
- ◆

**IT & Cybersecurity Conference**  
March 2022  
Salt Lake City

◆
- ◆

**Women in Banking Conference**  
April 14, 2022  
SLC Marriott University Park

◆
- ◆

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# BANK KUDOS

## **CELTIC BANK**

### **CELTIC BANK HELPS LAUNCH THE FIRST EVER CRAFT LAKE CITY BUSINESS ACADEMY**

Celtic Bank was pleased to sponsor the Craft Lake City Business Academy to provide local artist/entrepreneurs with the support and skills they need to launch their creative businesses. In addition to sponsoring businesses who could otherwise not attend, Celtic Bank also helped create content and taught courses for the five-week program, which included creating a business plan, financial forecasting, and effectively accessing and utilizing business credit. Over 20 entrepreneurs participated in the academy and launched their product at the 13th Annual Craft Lake City DIY Festival. Celtic Bank looks forward to continuing this partnership to improve access to the knowledge and resources needed to help our local businesses grow!

## **D.L. EVANS BANK**



D.L. Evans Bank announced the opening of their newest branch in Murray (156 East Winchester Street), a full-service location, offering a full range of banking products and services. John V. Evans Jr., President and Chief Executive Officer of D.L. Evans Bank said: “We are excited to continue our Bank expansion in Utah. We have been able to serve our customers and communities

with branches in Tremonton, Brigham City, Logan, South Ogden and now Murray.



The Murray branch is under the leadership of Julie Taylor, Vice President Branch Manager, who joins the D.L. Evans Bank team with 35 years of finance and banking experience. Also joining the Murray branch, Steve Ayers has been appointed to Vice President Commercial Loan Officer.



D.L. Evans Bank also announced the opening of the new branch in Layton (360 East Gentile Street), scheduled to open early next year. Jordan Harrison has been promoted to Vice President Branch Manager for the Layton branch. He has over 14 years of financial experience and was previously Vice President Commercial Loan Officer

at the South Ogden branch, and Fred Pettersson has been appointed to Vice President Commercial Loan Officer.

## **ENERBANK**

### **ENERBANK USA A WINNER OF THE UTAH TOP WORKPLACES 2021 AWARD**

EnerBank USA®, now part of Regions Bank’s Consumer Banking group, has been awarded a Top Workplaces 2021 honor by the Salt Lake Tribune. The list is based solely on associate feedback gathered through a third-party survey, administered by employee engagement technology partner Energage LLC. The anonymous survey uniquely measures 15 culture drivers that are critical to the success of any organization, including alignment, execution, connection, and more.

“A positive and engaging workplace is the result of not only a clear and intentional strategy, it’s the result of having people who are passionate about their work and strive every day to reach higher for our customers while delivering exceptional service,” said Charlie Knadler, longtime EnerBank leader and now head of Consumer Home Improvement Lending at Regions Bank.

## **FIRST COMMUNITY BANK**

In 2020, First Community Bank launched their Community Spotlight Program which allows bank customers a chance to give back to local nonprofits through donation and service. Nonprofit spotlights were rotated on a quarterly basis. The bank donated toward these organizations on behalf of bank customers whenever new accounts were opened in branch or online. In 2021, FCB was able to spotlight Safe Harbor Shelter (Davis County), People Helping People (Salt Lake County), Wasatch Community Gardens (Salt Lake County) and Open Doors (Davis County), donating \$36,180 on behalf of bank customers. Brady Stratton, SVP of Marketing at First Community Bank remarked saying, “So many needs exist in our state that often go unnoticed by our communities. Our Community Spotlight Program aims to bring awareness to the organizations that are making such a profound impact and offer our customers a way to give back. As we all come together, we are able to build our communities one dream at a time.”

## **KEYBANK**

### **KEYBANK MAKES TOP 50 COMPANIES FOR DIVERSITY LIST**

In recognition of its continued commitment to and advancement of diversity, equity, and inclusion practices, KeyBank has earned the #23 place on the 2021 DiversityInc “Top 50 Companies for Diversity” list, improving 12 spots from #35 in 2020. This year’s recognition marks the 12th

time, and eighth consecutive year KeyBank was named a Top 50 Company.

“I am thrilled to celebrate KeyBank’s recognition alongside so many companies making great strides in creating workforces where every dimension of diversity is embraced, equity is an expectation, and inclusion is a cultural norm,” KeyBank Chief Diversity, Equity, and Inclusion Officer Greg Jones shared. “Today, we celebrate this honor, and remain forward-thinking about how we will continue this important work.”

## KEYBANK COMPLETES ART CASTLE GOFUNDME GOAL

On Saturday, October 23, KeyBank celebrated with the Art Castle as they reached their GoFundMe goal with a lively afternoon of free food from food trucks, performances and activities for children. Attendees had the opportunity to learn more about the grand vision of saving an historic building while creating a place for art on the West Side. Through their Follows Your Lead Program, KeyBank completed several GoFundMe goals across the country. This program provides meaningful assistance to small businesses and community groups, including ones that are women and minority owned.

## NELNET BANK NELNET BANK’S “LEARN TO DREAM” SCHOLARSHIP PROGRAM



Established by Nelnet Bank as part of its CRA Strategic Plan, and through an initial gift from the Nelnet Foundation, the Nelnet Bank “Learn to Dream” Scholarship Program was launched

in summer 2021 with the hope to change the lives and professional trajectories of students from low- to moderate-income families in the Bank’s CRA assessment area by removing some cost barriers for students who wish to pursue higher education.



Nelnet Bank partnered with Salt Lake Community College, Davis Technical College, and Tooele Technical College to award qualifying students with much needed funds to use toward tuition,

textbooks, course kits, supplies and subscriptions. The Program’s first year culminated in a service event where scholars and Nelnet Bank employees participated in career and financial literacy coaching.

The initial impact and program results are encouraging: 46 scholars, 61% first generation college students, 50% people of color, and 50% female. Nelnet Bank is excited to expand the program in 2022 with increased funding, individual coaching, and access to financial wellness tools.

## ZIONS BANK ZIONS BANK WINS ABA BRAND SLAM AWARD



The American Bankers Association recognized Zions Bank with a Brand Slam Award at its annual Bank Marketing Conference in September. Zions Bank won in the “Public Relations/Community Engagement Activity” category for

“generating positive buzz and fostering goodwill in the community” through its “Utah Women 2020” mural.

Unveiled on Women’s Equality Day in 2020, the mural pays tribute to the pioneers who shattered glass ceilings and made an indelible mark on the Beehive State in politics, education, business and philanthropy.

ABA Brand Slam celebrates the nation’s best in bank marketing initiatives in seven different categories

## ZIONS BANK RECEIVES NATIONAL CERTIFICATION FOR NO-OVERDRAFT-FEE ACCOUNT

Zions Bank has achieved Bank On certification for its no-overdraft-fee deposit account from the Cities for Financial Empowerment Fund. The product, called OnBudget Banking, is designed to help consumers more predictably manage their funds and save money on expensive products offered by financial services firms outside of the banking industry.

The product fills a gap for segments of consumers, including the unbanked and underbanked, who cite in a 2019 FDIC survey common reasons for using nontraditional deposit accounts outside the banking industry, like not being able to meet the minimum balance requirement and unpredictable fees.

“Bringing financial solutions to consumers on all rungs of the economic ladder is an industrywide effort to promote economic inclusion,” said Scott Anderson, Zions Bank president and CEO. “Without access to a basic deposit account such as OnBudget Banking, families often turn to costly alternatives like payday lenders and check-cashing services, which leave them stuck in a cycle of debt.”

An estimated 5% of U.S. households are unbanked, meaning no one in the household has a checking or savings account, while another 11% are underbanked, lacking sufficient access to mainstream financial services, according to the FDIC. ■

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# MEMBERS

## **WE WOULD LIKE TO WELCOME OUR NEW ASSOCIATE MEMBER: COMPLIANCE SERVICES GROUP!**

Compliance Services Group, LLC is the product of two nationally respected companies that provide responsive and high-quality compliance consulting and audit services for all types of financial institutions.

Their team of consulting and auditing professionals — with decades of consulting, auditing, and financial institution experience — serves over 175 financial institutions throughout the country.

Compliance Services Group, LLC is focused on meeting your financial services compliance needs at a value proposition. They can help you implement and maintain a high-quality compliance management program for less than it costs to maintain internal expertise. They also offer compliance audit services, either on an independent basis for board audit and supervisory committees or on behalf of the management team. We invite you to explore their services options to see what they can do to benefit your institution.

Contact John Bley at [john.bley@complianceservicesgroup.com](mailto:john.bley@complianceservicesgroup.com).

## **UTAH BANKERS ASSOCIATION IS PROUD TO ANNOUNCE OUR NEWEST ENDORSED VENDOR: BHG BANK GROUP.**

Our members now have access to the BHG Loan Hub, a state-of-the-art loan delivery platform that allows your bank to:

- Quickly review and analyze credit files
- Purchase top-tier assets
- Diversify your bank's portfolio
- Turn excess liquidity into revenue

UBA performs extensive due diligence on each potential partner. Here's why we chose BHG:

- ~\$1B in combined interest income earned by banks since 2001
- 2.00 — 4.00% return for your bank
- ~\$10MM in loans available for purchase daily
- 42K+ borrowers come to BHG for financing monthly
- Banks have had \$0 historical loss on the BHG Core Loan Portfolio
- Receive direct ACH payments from borrowers
- Credit enhancements available



## **MEET YOUR BHG BANK REPRESENTATIVE**

Interested in learning more about BHG and how you can join the BHG Bank Network? Contact Meaghan Kincaid today at 315-436-0592 or [mkincaid@bhg-inc.com](mailto:mkincaid@bhg-inc.com) to see how your bank can partner with BHG.





ARTICLE

# / UNLEASH YOUR INNER MARKETING GENIUS WITH THIS THREE-STEP MULTICHANNEL MARKETING STRATEGY

By Jeff Hassemer  
Senior Vice President, Corporate Marketing Vericast

*How many financial institutions consider their brand to be a multi-sensory, personal experience, and not a service? Not many, perhaps. Considered too bougie for financial services? Maybe. But more institutions should. Apple® does. Amazon® and Netflix® do, as well.*

It's hard to argue with their ability to make consumers feel like they're part of a seamless, connected, multitouch brand experience that speaks more clearly to their wants and needs than anyone else.

It's not because they have more money to spend. Good strategy isn't expensive. It's because they've embraced a holistic multichannel marketing strategy that's only real price is the boss's buy-in.

It doesn't happen by accident, of course. Cohesive multichannel communications share a common look, feel and language. The look, feel and language of your brand. The strength and simplicity of this strategy is so often, and surprisingly, overlooked.

The key is turning random, sporadic communications into continuous, consistent, seamless interactions that, over time, create a feeling of connection, acceptance, inclusion and loyalty that form the basis for new and ongoing consumer relationships.

**Silos are the enemy of marketing budgets.** Siloed marketing is isolated, disconnected or an incomplete integration of multiple marketing channels. The reason siloed marketing is a widespread problem among financial institutions is because it underperforms just enough to go unnoticed.

**Silos fly under the radar, because they're comfortable.** But, being a little uncomfortable is important. Particularly, in marketing. It creates change for the better.

**Ever notice how words that begin with multi are usually good for you?** Multigrain. Multimedia. Multivitamin. Multipurpose. Multichannel is no different. But in the area of marketing, somehow, somewhere along the way, multichannel got a bad rap for being complicated, hard to manage, disjointed. And it's totally not that at all.

Imagine an oil well that produced a thousand gallons a day. And through a few simple adjustments, you could triple the production. Coordinated multichannel marketing is just like that.

## DIRECT MAIL

Going to the mailbox is now an event. With email fatigued and oversaturated, and an incredible 42 percent<sup>1</sup> of the U.S. labor force now working from home full-time, direct mail has re-emerged as the channel consumers can touch, feel and trust. Direct mail is still a powerful marketing tool for financial institutions that want to connect with customers and prospects, providing a valuable phase one for campaigns seeking to gain the trust and confidence of today's tech-savvy consumer.

**Here's a simple action plan** for delivering a multitouch, cohesive multichannel marketing experience through every stage of the customer lifecycle:

$$\frac{\text{Direct Mail} + \text{Digital Ads} + \text{Contact Center}}{\text{Data}} = \text{Brand Impact}$$

90% of direct mail gets opened<sup>2</sup>

75% of households read or scan advertisements in their mail<sup>3</sup>

1 in 7 new checking account customers were influenced by direct mail from their financial institution<sup>4</sup>

Plus, direct mail is a hit with Millennials. 84% of Millennials take the time to look through their mail<sup>5</sup>

75% say receiving personal mail makes them feel special<sup>6</sup>

92% are influenced by direct mail to make purchase decision as opposed to 78% influenced by email<sup>7</sup>

## DIGITAL ADS

The average user spends more than six hours each day online<sup>8</sup>

**Deliver a great message on any device.** Online display advertising, or digital ads, utilize the ease, relevance and popularity of the digital channel. It reaches more consumers in more places with highly targeted promotions that not only drive response and brand awareness, but deliver the instant gratification that today's consumer craves.

Display advertising raises brand awareness by 12%<sup>9</sup>

In addition, digital ads are a proven, cost-effective way to compete with the big boys, or any size competitor, for capturing attention. The digital channel levels the playing field with the ability to target and time ads, as well as anticipate consumer needs, to deliver high-impact marketing. No customer acquisition, retention or product growth strategy is complete without the endless reach offered by a complementary digital component.

**Ad placement and audience targeting are the top optimization tactics used by advertisers today<sup>10</sup>**

Digital ads, maybe more than any other channel, benefit most from the one-to-one follow-up dialogue of more personal channels.

## CONTACT CENTER

**Humans want to talk to humans.** Nothing can replace the lasting impact of an excellent customer experience only a knowledgeable, experienced and empathetic contact center representative can deliver. Engaging customers with the personal touch are where lifelong relationships are made and cultivated.

Now more than ever, contact centers are expected to serve as revenue centers that drive sales, gather customer insight and deliver leads. A highperformance contact center provides the human touchpoint that is a crucial to any successful omnichannel marketing strategy.

Proactive outbound calling of customers and prospects ensure that your omnichannel campaign is delivering quality, on-brand, emotional engagement that consumers expect and demand.

When asked *the most frustrating aspect* of a customer service experience,

34% chose "inability to reach a live person for customer support."<sup>11</sup>

65% of consumers expect companies to **provide a telephone channel**<sup>12</sup>

Skilled inbound contact center professionals with the ability to close interested buyers ensure that you maximize campaign ROI and get the most from your marketing dollars. Scripts and sales training of reps is highly recommended to provide effective customer service. Supporting your multichannel action plan with data backed insight and decision-making is critical to unlocking its full potential.

**Now more than ever**, financial institutions are forced to shift their focus from simply providing “service” to using vast amounts of existing customer data to deliver “experiences” in order to stand out and compete.

To be a customer-centric institution, you need to be in touch with your customers’ experiences. Gathering actionable insight from every engagement touchpoint is necessary to deliver world-class service and build a consistent customer experience. ■

<sup>1</sup> “Stanford research provides a snapshot of a new working-from-home economy,” Stanford News, June 29, 2020

<sup>2</sup> Fundera, “12 Direct Mail Statistics You Should Know in 2020,” February 5, 2020

<sup>3</sup> USPS

<sup>4</sup> Walker, Rich, “Increasing ROI with Pay-for-Performance Direct Marketing,” The Financial Brand, August 16, 2017.

<sup>5</sup> USPS

<sup>6</sup> Ibid.

<sup>7</sup> Proud, Whitney, “MILLENNIALS’ RESPONSE TO DIRECT MAIL IS MORE POWERFUL THAN YOU THINK,” Digital Dog Direct, June 13, 2016

<sup>8</sup> Salim, Saima, “More Than Six Hours of Our Day Is Spent Online,” Digital Information World, February 4, 2019

<sup>9</sup> (IAB UK)

<sup>10</sup> “The Ultimate List for Marketing Statistics for 2020,” HubSpot

<sup>11</sup> Reisenwitz, Cathy, “16 Call Center Stats to Help You Stay On Top of the Trends in 2018,” Capterra, January 26, 2018

<sup>12</sup> Dodd, David, “What Communication Channels Do Customers Prefer? It Depends!”, Customer Think, August 5, 2019

## Marketing Genius



**JEFF HASSEMER** has developed a series of strategic tools that enable product management organizations to rapidly determine high-impact development items that solve crucial business problems. His process covers product inception through go-to-market efforts to include market-led product innovation, customer-first product prioritization, high-growth pricing strategies and sales empowerment.

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You can count on Vericast for strategic multichannel engagement solutions that deliver superior customer experiences, create brand differentiation, and drive positive bottom-line results.

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# UTAH STATE BAR

## 2021 BANKING AND FINANCE AWARDS

ELLEN TOSCANO AND MIKE MAYFIELD

### ELLEN TOSCANO NAMED BANKING & FINANCE "2021 ATTORNEY OF THE YEAR"



Ellen Toscano is a director of RQN and currently serves as RQN's President. Ms. Toscano has over three decades of experience representing lenders and lessors in aircraft financing, equipment leasing and commercial finance transactions. Ms. Toscano is a member of the Equipment Leasing and Finance Association, the Lease Enforcement Attorney Network, the National Business Aviation Association, and the Banking and Finance Section of the Utah State Bar.

### MIKE MAYFIELD RECEIVED BANKING & FINANCE "DISTINGUISHED SERVICE AWARD"

Mike Mayfield is a shareholder of RQN and the Chair of RQN's Banking and Finance Section. He is also the former chair of the Utah State Bar Banking and Finance Law Section. Licensed in Utah and Idaho, his practice focuses on commercial litigation with an emphasis on representing banks, financial institutions, non-traditional creditors, and equipment leasing companies.



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# High-quality borrowers on-demand.

**Average 2021  
BHG borrower:**

**FICO:\* 736**

**Income:\* \$279,000**

**AVG Loan Size: \$113,900**

**Years in Industry:\* 20**

**DSCR:\* 2.5**

**TO LEARN MORE ABOUT BHG, PLEASE CONTACT:**

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