

C&N&COVENANT

Integration Newsletter | September 2020

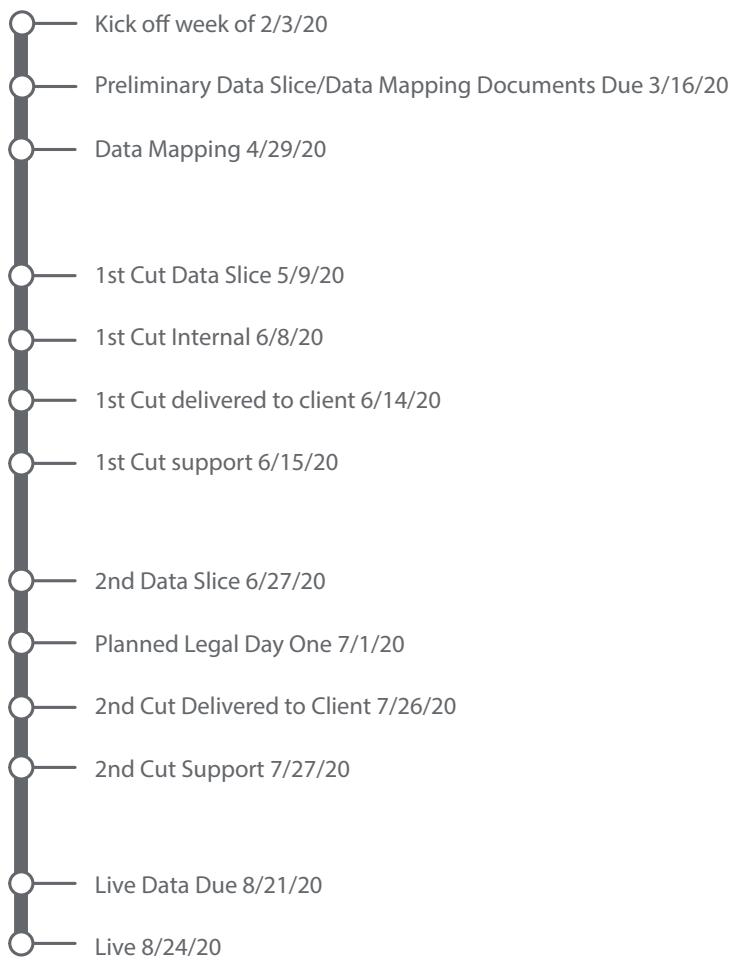
FINAL MONTHLY UPDATE

Congratulations! We've made it to the finish line and Covenant Bank is now part of the C&N family!

Since December, your integration team has clearly demonstrated that Teamwork, Respect, Responsibility & Accountability, Excellence, Integrity, Client-Focus and Having Fun is truly the recipe for success. Without their leadership and the hard work, commitment and expertise of their teams, this event would not have gone so smoothly.

There's no doubt the trend will continue as we welcome and onboard our new customers and new teammates in the coming months. This is the final edition of the monthly newsletter updates. Thanks to everyone for all you do, everyday, to make C&N the only bank anyone needs!

COVENANT DATA TIMELINE



TEAMWORK | RESPECT | RESPONSIBILITY & ACCOUNTABILITY | EXCELLENCE
INTEGRITY | CLIENT-FOCUS | HAVE FUN

A WORD FROM OUR INTEGRATION TEAMS

ACCOUNTING

With the data conversion behind us, accounting has been focused on a few clean-up related matters, as well as the finalization of purchase accounting activity.

BRANCH OPERATIONS

The Branch Functional Team has concluded our weekly team meetings. We have 2 branch teammates from other offices on-site in Doylestown 60-North for hands-on training and support from August 24 through October 2. We decided to close the Paoli office to allow their Universal Banker to take advantage of the training in 60 North. The customer impact of this office closure is minimal. 2 new teammates will join the team in 60 North (a manager and a Universal Banker) and 1 new Universal Banker will join the Paoli team on October 5. The Branch Functional Team is preparing for an outbound calling project to consumers who may be better suited for a different account type from the one they were converted into. This calling effort will start in mid- to late-September and is expected to be complete by November 30. Cassie Brelo will be seeking out volunteers from branches and the Client Care Center to help with the project.

LENDING

The Lending Team is proud to report a successful integration as of go-live. The Team will continue to meet through September to monitor the completion of all post-conversion tasks and promptly resolve any issues that may arise. We will also review the conversion process and discuss areas to improve for next time. Post-conversion support will continue as needed, which includes on-site C&N team members. Several non-critical products & processes were purposely delayed until after conversion. Training on these topics will occur in the coming months.

DEPOSIT OPERATIONS

The Deposit integration team successfully completed debit card, online banking, deposit and bill pay conversions the weekend of August 21. We continue to work through resolving minor issues from the conversions.

HUMAN RESOURCES & TRAINING

We are wrapping up our training plans and have a few remaining items that will be released as we transition out of conversion mode. We are working on an internal debrief of our programs and re-working our plans for any future integrations.

IT SYSTEMS

We are working through small cleanup items as they are discovered by our team and other departments and we are escalating when necessary. We have been successfully running batch post-go-live with no major issues.

IT TECHNICAL

Multiple IT team members were on-site from August 21 through August 25 to assist staff with equipment needs and help troubleshoot and train teammates with new C&N equipment and systems. IT continues to work through issues as they are presented.

MARKETING

Customer communications have continued to flow smoothly and according to plan. The website redirect is now in place and social media pages are currently being merged. C&N signage was installed at the former-Covenant locations over conversion weekend. We will continue to send monthly newsletters to our new customers as part of their onboarding and to further extend a warm welcome to them as C&N family.

RISK MANAGEMENT

Letters were sent to insurance agencies with customers in the flood zone to notify them that their mortgagee has changed to C&N. We also sent required notice of servicing transfer letters to all mortgage and home equity customers. Although the letter was updated to reflect the August date, it inadvertently had the year as 2019 throughout the letter instead of 2020 (the date should have been August 24, 2020). Now, we are working on HMDA and CRA reporting, which is the last task for the Risk Management team.

TREASURY MANAGEMENT

The Treasury Management Team has been focused on client support post-conversion week. We have been assisting businesses through their initial login to online banking, as well as walking them through ACH and/or wire entries, remote deposit and answering any questions they have. Clients have been very receptive to the new platforms and their feedback has been positive overall.

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