

### CORRESPONDENT BANK SERVICES BUYERS GUIDE

Operations

### It's time to **level the playing field** so you can be competitive.

#### CULTIVATING GROWTH: A BUYER'S GUIDE FOR SELECTING CORRESPONDENT BANK

If you are a community bank or credit union in the market for a correspondent bank, there are numerous criteria to consider before establishing a relationship. Different institutions have their own strengths and weaknesses, which can not only be challenging to navigate but also impact your bottom line. Ultimately, you want to select correspondents that will facilitate the growth of your institution. This buyer's guide aims to assist you in making the best decision possible."

## Your correspondent bank should not be holding you back

#### WHY ARE YOU IN THE MARKET FOR A NEW CORRESPONDENT RELATIONSHIP?

#### Exploring Reasons You May *WANT* A New Correspondent Relationships

- My current correspondent cannot service all of my needs
- My current correspondent has terrible pricing in certain products
- My current correspondent provides mediocre customer service
- My current correspondent is inflexible in automating processes
- I understand that correspondent relationships can end abruptly and I want a business continuity backup
- I have too many vendors and I can clean up my vendor due diligence workload by outsourcing some services to a correspondent

If you are in this camp, the good news is you should have many choices and there is likely not a time crunch to finish the project.

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#### BANKING TECH TO INCREASE NON-INTEREST INCOME.

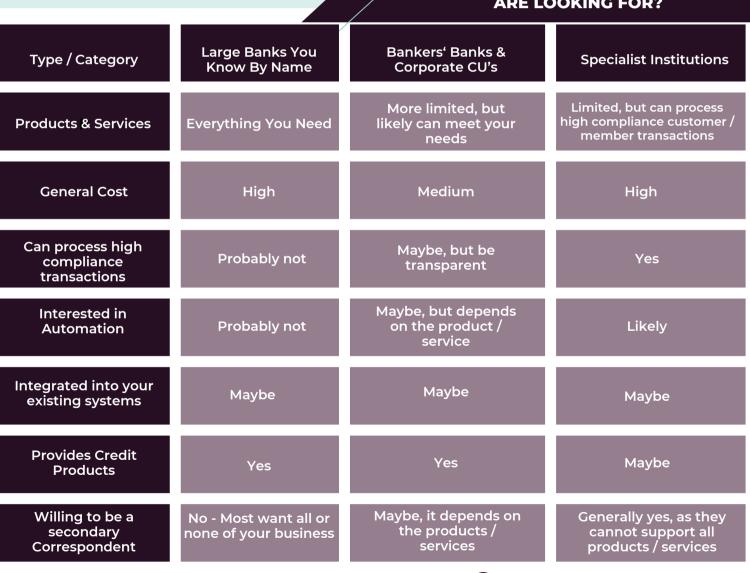
# EXPLORING REASONS YOU NEED A NEW CORRESPONDENT RELATIONSHIP

My current correspondent is de-risking us!

We are launching a new product / service that our correspondent does not support

We are entering into a new market that our correspondent does not support

Financial institutions in this camp may have difficulty finding a good match, as the marketplace here is fragmented at best. There are generally three categories of correspondents, review the table below to identify which type you are looking for.



SCHEDULE A CALL 🕑 Andrew Dillard, Co-Founder 🖻 andrew@acceleronbank.com

<u>Head to connect.acceleronbank.com/buyers-guide for more ungated tools to help you.</u>

#### WHICH TYPE OF CORRESPONDENT YOU ARE LOOKING FOR?