



What's in a Name?

The Intersection of Brand and Community

Bank name changes go beyond charter conversions

By Amber Seitz

What's in a (bank) name? It's branding, but so much more. Competition, growth and expanding markets, local history, M&A, relationship with the community... An inexhaustible list of influences can impact an institution's strategy for its name. Changing names is not a decision made lightly for

any business, but when approached strategically it can be an effective way for banks to retain or gain target customers or to deepen its connection with a wider community.

A bank's motivation to change its name could range from compliance (i.e. a charter conversion), to significant changes in corporate

strategy, product/service mix, or the bank's target market, to differentiating or refreshing the bank's current brand, according to **John Verre**, president and CEO, Leap Strategic Marketing. Regardless of the reason behind the name change, more and more banks are choosing creative, non-traditional names.

"What we see reflects banks recognizing the value of a brand and trademark," explained **Jason Hunt**, attorney at Boardman & Clark, LLP. "Traditionally, many banks picked names reflective of their local geographic community or descriptive of their position in the community, but as they expand they want to

have more of a unique trade name or brand."

Fortifi Bank, formerly known as 1st National Bank of Berlin, is a perfect example. The bank is 142 years old and originally chartered in Berlin, Wis. Over the past two decades, however, it expanded its footprint well beyond its name.

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Better Together: A New Model for Financial Services

Partnerships between banks and fintechs serve consumers better than competition

By Amber Seitz

It was a busy summer in the "regtech" world. On July 31, 2018 the **OCC announced** it would begin accepting national bank charter applications from financial technology companies. The decision was unveiled only hours after the Treasury Department **released**

a **report** endorsing a national fintech charter. Just one week later, the CFPB announced it was forming a global network of regulators to help guide fintech firms, a network that did not yet include the OCC or other U.S. agencies. The CFTC, meanwhile, started its own international effort



director at Fintech Forge. "Fintech is already a major force in the financial services industry without there being fintech charters." While a charter may make sense for some fintech companies, many are doing just fine without one.

Eight of the **LinkedIn Top 50 Startups*** (and six of the top 25) are fintechs, and none of them have shown any public interest in pursuing a banking charter. Either way, fintech is here to stay.

But, that doesn't mean traditional depository institutions will disappear, provided they keep their focus on serving their customers.

at fintech coordination, and the FDIC has a potential claim to the space through its industrial loan company charter.

What does all of this mean for Wisconsin's banking industry? "In my opinion, the regulatory moves are really non-events," said **JP Nicols**, managing

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*Message from the Chair***Relationships Are Key to Success in a Fintech World***By David P. Werner*

On August 24, the *ABA Banking Journal Newsbytes* published a staggering statistic from The Clearing House: 31 percent of bank customers use at least one nonbank fintech app. Think about that for a moment. One-third of our customers are going to someone else for their financial needs on a regular basis because of the delivery channel they prefer. The Clearing House survey results show one-in-three of our customers use a fintech product for personal financial management/budgeting, investment services, and/or lending—all services traditionally offered by banks.

As banks, we should be concerned that the number of our customers looking elsewhere for financial products and services is

**Message from the Chair**

David P. Werner

growing, and we must work toward capturing this business directly. If you attended the recent WBA Management Conference & Expo in Madison, you have a head start on achieving that goal. **John Waupsh**, Chief Innovation Officer at Kasasa, kicked off the conference with a look at the seismic shift of all aspects of the banking model. During his keynote, he described how adaptation begins with simple incremental steps and shared success stories of how banks have leveraged technology to

better serve their customers. John's presentation was based on his popular book, *Bankruptcy: How Community Banking Can Survive Fintech*.

The future isn't as bleak for us as some think, however. I believe there will always be a place for community banks in our financial system. The key is for us to do what we've always done best: build relationships with our customers. The true unique value community bankers provide is the personal touch we can offer our clients through advice, financial products and services, and in our interpersonal relationships. We know our customers, and they know us. That's how people and businesses succeed in Wisconsin.

Technology hasn't changed the importance of those relationships, but it is transforming how we

communicate within them. Today's customers fully expect to connect with their bank whenever and wherever they want. Can you deliver that flexibility with your current channels? Keep in mind that our customers are facing the same waves of disruption that we are. They are continually learning and adapting to new technologies as well as seeking new opportunities. And in too many instances, they don't realize we can help them act on those opportunities.

So, no matter what disruption fintech may bring, Wisconsin's banks will stay strong if we keep our focus on maintaining strong, connected relationships with our customers, no matter what channel they prefer.

Werner is president and CEO of Park Bank, Milwaukee and the 2018-2019 WBA Chair.

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Reporting Elder Abuse

Wisconsin statute allows banks to help stop abuse

Does Wisconsin have an Elder Abuse Reporting System?

Answer: Yes. WBA is aware of the increasing fraud and financial abuse perpetrated against elder members of Wisconsin communities. Financial institutions have the ability to report this abuse to local agencies when they have entered into a memorandum of understanding. When complying with this state requirement, banks will not be in violation of Regulation P or other federal laws when sharing information with local elder-adult-at-risk agencies (agencies).

Wisconsin Statute Section 46.90 indicates that records shall be released without informed consent [of the elder at risk] in either of the following circumstances: to an agency or other investigative agency



Compliance Q&A

Scott Birrenkott

under this section or as directed under a lawful court order. Consequently, financial institutions must release financial records to the investigative agency as directed. The law further permits the financial record holder to release financial record information by initiating contact with the elder-adult at risk agency or other investigative agency without first receiving a request for release of the information from the agency.

Agencies must enter into a memorandum of understanding

Visit www.wisbank.com to learn more about this topic and other compliance-related issues.

regarding elder abuse reporting systems. Such memorandum of understanding is entered into with local county departments, but also private financial institutions. Prior to releasing any information the bank should be certain that it has entered into a memorandum of understanding with the county agency that the bank would be contacting.

Birrenkott is WBA assistant director – legal. For legal questions, please email wbalegal@wisbank.com.

Note: The above information is not intended to provide legal advice; rather, it is intended to provide general information about banking issues. Consult your institution's attorney for specific legal advice or assistance.

Legal Hotline:

The WBA Legal Department does more than address legal concerns for the association; it provides tangible assistance to member banks via its free legal call program. The association's team of attorneys work to relieve some of the industry's compliance pressure as a timely resource for a wide variety of legal inquiries.

WBA member bankers turn to this free resource by submitting their inquiry via email (wbalegal@wisbank.com) or calling the hotline at 608-441-1200, and typically receive a timely response to technical and compliance-related questions.

WBA, ABA, State Associations: Disparate Impact Rule Ignores Supreme Court Precedent

Summary of recent comment letter below

The Department of Housing and Urban Development (HUD) erred in ignoring Supreme Court precedent on determining disparate impact when promulgating its 2013 rule implementing the Fair Housing Act's discriminatory effects standard. That's the message sent by WBA, ABA, and 51 other state bankers associations via a recent comment letter.

"ABA and the [state bankers associations] have significant concerns that the rule adopts standards that are inconsistent with Supreme

The WBA Legal Department advocates for the industry by writing comment letters to federal and state regulators on proposals affecting the industry and by filing friend-of-the-court briefs at the request of WBA members and per approval by the WBA Board of Directors.

Court precedent, fails to provide necessary guidance, and is therefore outdated and ineffective," the groups wrote. They added that "application of an incorrect standard or improper enforcement of the Act would have serious negative implications for lenders and borrowers alike."



The associations pointed out that the HUD rule stands in direct conflict with the Supreme Court's 2015 ruling in *Texas Department of Housing and Community Affairs v. Inclusive Communities Project*. In that decision, the court ruled established that "disparate impact" analysis to demonstrate discrimination claims is recognized under the Fair

Housing Act, but it included key limitations that placed the burden of proof in disparate impact cases with the plaintiffs.

The bankers associations called on HUD to 1) amend the rule to include a proper definition of a disparate impact claim; 2) articulate the cautionary standards, safeguards, limitations, and other requirements described by the Supreme Court in its Inclusive Communities decision; and 3) provide further guidance to the industry.

For copies of this or other WBA comment letters, please contact the WBA Legal Department at 608-441-1200 or visit www.wisbank.com/CommentLetters.

Key Elections to Watch in November

A great opportunity to elect pro-banking legislative officials

By Jon Turke

We're told every election that this is the most important election of our lifetimes, at least by those who are on the ballot. Every election is indeed important and can have significant consequences beyond the next two years.

For example, whichever candidate is elected governor in November will have a significant role in the redistricting process in 2021. Will Republicans have complete control over the process as they did in 2011 or will there be a split government, leaving the courts to decide it? Will Democrats take over Congress and impeach the President for only the third time in history?

Barring a huge Democrat wave, Republicans will maintain their majority in the State Assembly. In Wisconsin, the GOP currently holds five of the eight Congressional seats—a majority they likely will maintain. However, there will be close races up and down the ballot at the federal, state, and local levels. Here are the ones that could have the most impact, in Wisconsin and nationally:

★ Governor

Scott Walker (R) is running for a third full term—albeit his fourth election, including the recall—against State Superintendent **Tony Evers** (D). At its core, this race is nothing more than a referendum on Walker. Few voters remain who don't have an opinion on Walker; most either love him or hate him. Evers has been elected statewide three times as Superintendent, never receiving less than 57 percent of the vote. However, those races were a much lower turnout and haven't had the same partisan



Advocacy Update

Jon Turke

tone as the one he is in now. Walker has won by six points in each of the three elections for Governor.

★ U.S. Senate

Tammy Baldwin (D) is up for her first re-election after defeating former Governor **Tommy Thompson** (R) in 2012. In that election, Wisconsin voted for **Barack Obama** and Baldwin only five months after Walker beat back his recall challenge. Baldwin now takes on State Senator **Leah Vukmir** (R). While Baldwin is not as vulnerable as other Democrats around the country who are on the ballot this fall, Wisconsin has seen more money spent on ads in this race than any other race in the country.

Baldwin is among 10 Democrats running for re-election in states **Donald Trump** carried in 2016, while only one Republican is running in a state carried by **Hillary Clinton** (**Dean Heller** – Nev.). With limited resources, Republicans cannot challenge all 10 seats and Democrats cannot defend all 10 seats, so both sides will be triaging as the election gets closer. It remains to be seen which way Wisconsin will go in November.

★ U.S. House of Representatives – 1st District

Speaker **Paul Ryan** surprised many with his announcement earlier this spring that he would not seek re-election. Democrat



» Go to myvote.wi.gov to see the candidates on your ballot.

» If you have questions contact **Jon Turke** at 608-441-1215 or jturke@wisbank.com.

Randy Bryce (a.k.a. “Iron Stache”) raised millions of dollars from around the country after his first campaign ad went viral prior to Ryan’s announcement. No one would think the seat was in play if Ryan was running for re-election, but the fundraising advantage for Bryce and the partisan makeup of the district makes a flip to the Democrat’s column possible.

Republican **Bryan Steil**—businessman and member of the University of Wisconsin Board of Regents—won the nomination in August with the backing of Speaker Ryan and most of the Republican establishment out of the gate. Additionally, reports of Bryce’s nine previous arrests have led to national Democrats dropping support over the course of the campaign. The 1st District has drifted more Republican over the course of the years and will likely stay in GOP hands.

★ U.S. House of Representatives – 6th District

The 6th Congressional District has been represented by a Republican in all but two years since 1939. The only reason this race is even in play is because of the name and money of Republican **Glenn Grothman**’s Democrat

» WBA Legislative Priorities Moving Forward

At their meeting in late August, the WBA Government Relations Committee (GRC) reviewed the association’s 2019-2020 state-level legislative priorities. Each of the 36 different priorities are based on banker feedback and suggestions which provide direction and focus to WBA’s advocacy efforts. GRC Chair **Jeff Schmid**, Fox River State Bank, Burlington led the meeting with bankers representing 25 different Wisconsin institutions. While the GRC will be sending their recommendations to the WBA Board of Directors soon, there’s still time for you to add to the conversation. All WBA member bankers are invited to send legislative ideas to WBA’s **Jon Turke** at any time. Just because the official recommendations are being finalized, it doesn’t mean your ideas cannot be incorporated. We need your guidance on how we can best help Wisconsin’s banking industry. So, please share your thoughts with Jon by emailing him at jturke@wisbank.com.

opponent, **Dan Kohl**. Kohl is the nephew of former U.S. Senator and Milwaukee Bucks owner **Herb Kohl**. While he ran unsuccessfully for State Assembly in 2008, he has been working in politics in D.C. before moving back to Wisconsin to run for Congress.

Grothman was first elected in 2014 and defeated both his opponents by 20 points. With Kohl’s significant family wealth and Grothman’s lackluster fundraising, this race will be closer than it normally would but likely will remain in the GOP column.

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High-Yield Interest Rates Equals Hot Money... or Does It?

By Ellie Reineck

Picture this... ten years ago, a woman—let's say in her early 70s—comes into your office with an ad from a local community bank promoting a CD special for a rate much higher than the one you currently offer. You ask your bank manager if you can match the rate, who then asks the finance department, and after a short discussion on whether the person is a longtime customer with other accounts at your bank a decision is made based on their relationship with you. Chances are if this customer has stuck with you and has other money in your bank the rate on their CD will be increased. If not, the customer will be allowed to walk away.

In the banking industry we call these people who only bank with you because of price “CD Shoppers.” They shop around for the best rate and move their money wherever they can make the most.

Now picture this... a tech-savvy man in his 40s is researching online websites that help promote the best high interest savings accounts in the nation. He picks yours because it has the highest



IncredibleBank

Ellie Reineck



rate. He applies online, opens the account, and continues to monitor rates at other banks to make sure his rate remains the best bang for his buck. When it no longer is, he moves his money to the next top dog in the deposit blogs.

In all reality this man is the new “CD Shopper.” The difference is this customer will not be giving you an opportunity to build a relationship with him. The only value he sees in you is price.

» What really makes money walk?

Beauty lies within your bank. In other words, you cannot be just a pretty face with flashy rates and a nice app. In my experience, people still bank with people. Competitive pricing is important but it does not overthrow the value of human interactions and a pain-free customer experience.

Research shows that branch traffic is dying and more people are banking through their mobile device. There is no arguing with these facts; however, if you forget about the power of people in the new digital customer journey the high interest rate environment that lives there will quickly burn out your ability to forecast deposit growth, leaving you to work the churn of hot money.

Insert a personal call, email, or text in areas of the digital experience with you where technology may still be a bit painful. Keep your interest rates competitive and communicate frequently with your customers about how your bank manages their rate environment and how it will benefit them.

Customers appreciate knowing their banker is paying attention to the market and even if their rate isn't the absolute tops, but maintains

In my experience, people still bank with people. Competitive pricing is important but it does not overthrow the value of human interactions and a pain-free customer experience.

consistent growth, your relationship with them will continue to grow as well.

Reineck is national market president for IncredibleBank, a division of River Valley Bank, Wausau. For over a decade she has established expertise in using the voice of the customer to create relationship-building experiences that grow the bottom line of the bank.

This article originally appeared on banconomics.com. Compiled by CliftonLarsonAllen and powered by the Wisconsin Bankers Foundation, the Banconomics Report provides benchmarks and a breakdown of industry data from FDIC quarterly call reports categorized by asset quality, liquidity and profitability. Bankers use this resource to create peer comparisons for their own internal use as well as share benchmarking data with their bank board of directors. The website offers trending economic data in addition to the Banconomics Reports.

Advocacy Update

(continued from p. 6)

★ Wisconsin State Senate

There are four races that both sides are focusing on: 1st, 17th, 19th, 23rd. Republicans currently hold an 18-15 majority in the upper chamber and represent all those districts except the 1st. And even in the 1st, the GOP lost that seat for the first time since the 1970s in a special election in June when Democrat **Caleb Frostman** defeated **Andre Jacque**. Jacque and Frostman will face each other again in November.

Do More Than Vote:
If you haven't nominated a volunteer Advocacy Officer at your bank yet, please contact WBA's **Jon Turke** at jturke@wisbank.com or 608-441-1215.

Senator **Howard Marklein** (R-17th), Chair of the Senate Financial Institutions Committee, holds the seat most likely to flip to the Democrats of any seat.

This district consistently votes for Democrats at the top of the ticket (Obama, Clinton) yet votes for Republicans down ballot. Marklein is a prolific fundraiser and is facing a first-time candidate in Democrat **Kriss Marion**.

In the final two seats, Republicans are favored to retain control unless the Democrat wave is big enough to carry the underdog challengers. Senate President **Roger Roth** faces Outagamie County Democrat Party Chair **Lee Snodgrass** in the 19th,

and State Representative **Kathy Bernier** (R) is running to replace Senator **Terry Moulton** against physician **Chris Kapsner** (D).

If you have any questions on these races or any others, or about how to release funds in your conduit before the election, please contact me at 608-441-1215 or jturke@wisbank.com. To see what will be on your ballot on November 6, visit myvote.wi.gov.

Turke is WBA director – government relations.

Sept. 12-13 | Madison

State's Banking Leaders Gather for Celebration, Education

Annual Management Conference informs & inspires!

Held September 12-13 at the Madison Marriot West Convention Center in Middleton, the 2018 WBA Management Conference & Expo brought together 160 bankers from nearly 60 banks for casual networking and professional development, all in an atmosphere that celebrated community banking.

Attendees enjoyed golf and a bike tour during the day on Wednesday, September 12, followed by a welcome reception and dinner banquet. During the banquet, Lifetime Service Awards were presented



to recognize bankers who have served the industry for 30 and 40 years (*see page 9*).

On Thursday, September 13, **John Waupsh**, chief innovation officer at Kasasa, kicked off the conference

with a look at the seismic shifts in all aspects of the banking model, how adaptation begins with incremental steps, and success stories that attendees brought back to share with their teams.

Next, economic analyst **Dudley Carter**, ICBA Securities, shared his outlook for 2019 and beyond. Executive coach and leadership speaker **Donna Flynn**, SkillsMastery Group, Inc., addressed the human resources “trifecta” affecting every bank in Wisconsin.

After lunch, **Mike Tenpas**, UFS, facilitated a panel discussion on technology management strategies. Finally, **Chris Norton** closed the conference with his inspirational session, *The Power to Stand*, based on his story; Norton was paralyzed during a college football game but beat the odds and persevered through the most challenging obstacles.



Two Bankers Honored for Decades of Dedicated Service to the Industry

At the WBA Management Conference & Expo in Madison, two Wisconsin bankers were honored for their long service to the industry and inducted into the WBA 50 Year Club. This club recognizes bankers who have dedicated themselves to the banking industry and their community for half a century.

WBA commends the following remarkable representatives of our



industry for their many years of service and leadership:

- » **Connie R. Suemnicht**, Bank of Wisconsin Dells
- » **Judith A. Garske**, Baraboo State Bank

Pictured (*left to right*) are: WBA Chair **David P. Werner**; **Connie R. Suemnicht**, Bank of Wisconsin Dells; **Judith A. Garske**, Baraboo State Bank; and WBA President and CEO **Rose Oswald Poels**.

2018 | WISCONSIN BANKERS ASSOCIATION LIFETIME SERVICE AWARD RECIPIENTS



During the evening program at the recent WBA Management Conference & Expo, the Association presented 52 Wisconsin banking professionals with 2018 Lifetime Service Awards in recognition of their many years of service to the banking industry. Thank you for your dedication!

The following 23 bankers (pictured above) received their award certificates at the conference: **Douglas W. Brown**, Bankers' Bank, Madison (44 years); **Trudy Chaplinski**, Forward Bank, Marshfield (30 years); **Janis L. Christensen**, Oostburg State Bank (30 years); **Katherine L. Esser**, State Bank of Cross Plains, Madison (40 years); **Patricia Frankenstein**, American Bank, Beaver Dam (40 years); **Janet Johnson**, National Exchange Bank & Trust, Fond du Lac (46 years); **Barbara Krueger**, First State Bank, New London (40 years); **Jane Lanaville**, Oregon Community Bank (42 years); **Patricia Lauff**, American Bank, Beaver Dam (45 years); **Denise McDonald**, Mound City Bank, Platteville (30 years); **Betty Nonn**, State Bank of Cross Plains (32 years); **Don Nummi Jr.**, National Bank of Commerce, Superior (37 years); **Julie Runde**, Mound City Bank, Platteville (30 years); **Nancy Salzmann**, Mound City Bank, Platteville (30 years); **Pam Schill**, Pioneer Bank, Marshfield (41 years); **Patrick Scott**, Farmers & Merchants Bank, Tomah (31 years); **Jeffrey Steel**, Community First Bank, Boscobel (43 years); **Cindy Theien**, National Bank of Commerce, Superior (40 years); **Kenneth D. Thompson**, Capitol Bank, Madison (34 years); **Laurie Waltemath**, Farmers & Merchants Bank, Tomah (37 years); **Bruce E. Whiting**, State Bank of Cross Plains, Waunakee (43 years); **William J. Wopat**, Farmers and Merchants Bank of Kendall, (42 years); and **Susan M. Zander**, State Bank of Cross Plains (37 years).



Though unable to join the celebration at the conference, 29 bankers also received Lifetime Service Awards this year.

Pictured are: **Cynthia E. Albertson**, State Bank of Cross Plains (44 years); **Celeste Baith**, Great North Bank, Florence (40 years); **Linda K. Ballweg**, State Bank of Cross Plains (42 years); **Marcia Berger**, Security Financial Bank, Durand (42 years); **Mary Berger**, Security Financial Bank, Eau Claire (40 years); **Denise A. Callahan**, State Bank of Cross Plains, Verona (37 years); **Cheryl Carter**, Security Financial Bank, Ladysmith (40 years); **Barbara J. Clark**, The Bank of New Glarus & Sugar River Branches (48 years); **Lori Coenen**, East Wisconsin Savings Bank, Kaukauna (40 years); **Catherine A. Genin**, State Bank of Cross Plains (43 years); **Mary Hesseling**, State Bank of Cross Plains, Verona (40 years); **Cindy Koller**, Security Financial Bank, Durand (40 years); **Paul Raymond Lorenz**, State Bank of Arcadia, Whitehall (40 years); **Laurae Mallinson**, Security Financial Bank, Ladysmith (46 years); **Traci Mann**, Old National Bank, Madison (32 years); **Jean Marcon**, Security Financial Bank, Ladysmith (40 years); **Linda Oelke-McNamer**, Bank of Prairie du Sac (43 years); **Faye Owen**, Security Financial Bank, Durand (41 years); **John W. Pechan**, State Bank of Cross Plains (40 years); **Matt Prestil**, Old National Bank, Madison (30 years); **Cristin M. Ripp**, State Bank of Cross Plains (30 years); **Paul Rudersdorf**, Security Financial Bank, Eau Claire (32 years); **Julie Sabelko**, Security Financial Bank, Eau Claire (30 years); **Karl Sachtjen**, Old National Bank, Madison (30 years); **Julie K. Searles**, Bank of Brodhead (44 years); **Cindy Steber**, Great North Bank, Florence (33 years); **Lawrence A. Turba**, Paper City Savings Association, Wisconsin Rapids (40 years); and **Ramona L. Wipperfurth**, State Bank of Cross Plains, Waunakee (40 years). Not pictured: **Karen M. Schmitz**, Oostburg State Bank (31 years). In addition, the Farmers & Merchants Union Bank in Columbus recognized employees, **Susie Peterson** (32 years) and **Peggy Schleicher** (41 years), with a celebration at the bank in August (see p. 16 for a photo).

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One of your bank's customers comes to you hoping to refinance their mortgage on their cabin so they can take advantage of a lower interest rate. Of course, you're happy to help them out, even though the cabin is outside your bank's typical footprint. You work with a local title agent near the cabin to pay off the old mortgage, and the bank wires \$150,000 to an escrow account managed by the title company that served as the closing agent. The transaction seems to go through normally.

However, after a few months, your customer comes to you with a past due notice they received from the lender who made the original mortgage on the cabin. You investigate and discover that the title agent's contract with its title insurer had been cancelled before closing. The title commitment, policy, and closing protection letter issued by the agent were fake. Worse, the title agent used the loan money to pay off the agent's credit card debt instead of the prior mortgage loan. Not only is the bank out \$150,000, your customer now owes two debts on the same property. Your bank has a junior lien and no title insurance coverage. The closing protection letter, which is designed to protect against a title agent's theft of loan money, is void because it is a fake. The title insurer refuses to pay the bank's claim on the fake policy and CPL, and the whole mess eventually moves into litigation limbo.

"The first lender will foreclose on its lien, which in turn wipes out the lien of the lender who thought they were doing a refinance loan," said **Bush Nielsen**, shareholder at Reinhart Boerner Van Deuren, s.c. Circumstances would be very different if the title agent and/or the insurance policy

Visit www.alta.org/registry for more information about the new utility that helps lenders accurately identify their title and settlement partners.

they issued were legitimate. "If there is no policy in effect, the lender cannot recover because of the existing outstanding lien," Nielsen explained. "If a title agent were to steal the money and it was a valid agent issuing a valid policy, the policy would protect the new lender. With no valid policy in effect, the lender doesn't have that protection."

An Escalating Risk

Situations similar to the one described above have been happening to Wisconsin banks and their customers for years, with an uptick in occurrences since the housing bubble burst a decade ago. Many banks assume that obtaining a Closing Protection Letter (CPL) is sufficient defense against this kind of fraud, but CPLs can be altered or faked. Plus, in Wisconsin, CPLs can only be issued to a buyer of real estate or a lender, not sellers and borrowers who are refinancing.

The risk of loss due to title agent fraud isn't new, either. Since the 1980s, title agents have also served as closing agents for real estate transactions, often handling millions of dollars each day, which presents tremendous risk, according to Nielsen. "Because you're talking about mostly small companies handling big amounts of money, one terrible problem can cause the entire agency to go defunct," he explained. Also, recently, some companies have started issuing insurance

without ever having been licensed or authorized as title agents. The insurance policies they have issued are entirely fake. For real estate purchase transactions, CPLs offer protection, but only in cases where the insurance is valid. "There's no coverage under a CPL issued by a title agent who doesn't have a contract or is fake," said Nielsen.

The American Land Title Association (ALTA) has created a new utility that addresses this risk, a national registry of contracted agents. The *ALTA Registry of Title and Settlement Agents* (www.alta.org/registry) helps lenders accurately identify their title and settlement partners. It is a single, standard source of accurate data, and as a wire fraud countermeasure it also serves as a critical compliance tool for third-party management, according to ALTA Registry Director **Paul Martin**. "The ALTA Registry allows for pin-point accuracy in agent details," Martin continued. "It's common to mistake one agent for another as so many have similar or identical names. This is why the national ALTA ID number is so valuable. With this ID and access to the ALTA Registry, a lender can be sure that they are working with the right location and the right agent."

How Does It Work?

The ALTA Registry was created in response to ALTA members requesting assistance with accurately identifying title agents in their pipelines and reconciling them to their own internal third-party oversight databases. "With support from the title insurance underwriters, ALTA decided that the creation of a single database of title and settlement agents as a utility for the industry would not only help lenders, but would

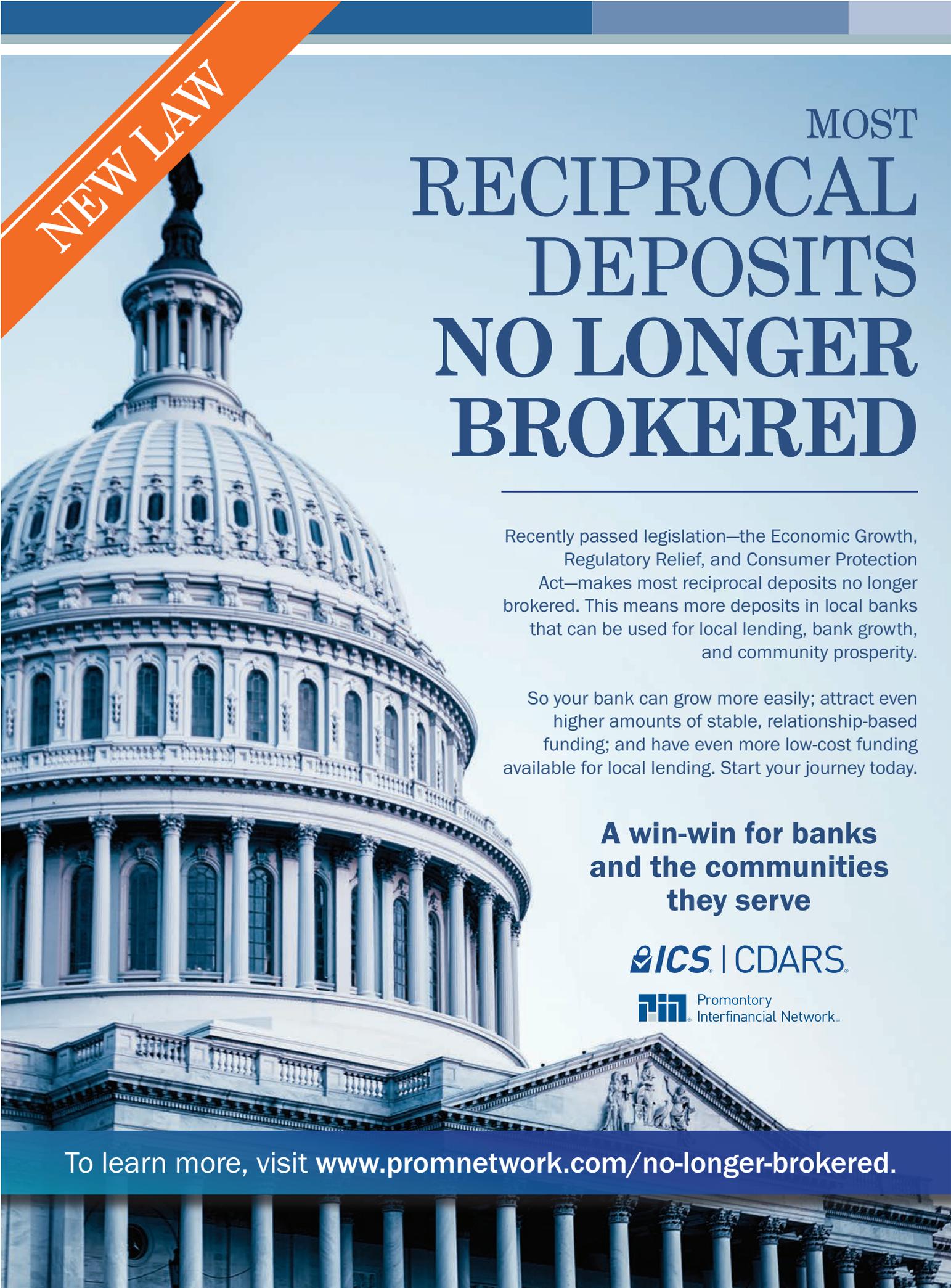
Generations Title

In 2014, WBA EBC bought an equity ownership of Generations Title Company, LLC, giving all WBA member banks the opportunity to share in the direction and ownership of a title agency. Generations Title provides commercial and residential title and settlement services throughout Wisconsin. Any participating bank can become a co-owner of Generations Title. Currently, 42 Wisconsin cities host banks who are owners of Generations Title.

demonstrate self-regulation," said Martin.

Currently, many lenders use a process Martin calls "stare and compare" to verify title agent listings; they rely on matching data from two different spreadsheets, a difficult task when many title agents have similar or even identical names. Additionally, lenders may contact a title company they're familiar with and request a referral for another title company in a different state or region. However, Nielsen cautions against this practice, as well. "It may not be a current relationship," he pointed out. "They also probably don't know how that agent handles their escrow accounts, and since there are no disclosure laws, no one will know about it except for the owner of that company." He recommends looking for members of state or national land title associations and utilizing the ALTA Registry to verify their information.

(continued on p. 13)



NEW LAW

MOST RECIPROCAL DEPOSITS NO LONGER BROKERED

Recently passed legislation—the Economic Growth, Regulatory Relief, and Consumer Protection Act—makes most reciprocal deposits no longer brokered. This means more deposits in local banks that can be used for local lending, bank growth, and community prosperity.

So your bank can grow more easily; attract even higher amounts of stable, relationship-based funding; and have even more low-cost funding available for local lending. Start your journey today.

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and the communities
they serve**

 | CDARS.

 Promontory
Interfinancial Network.

To learn more, visit www.promnetwork.com/no-longer-brokered.

On the Move

Bank uses office relocation as opportunity to give back

Investors Community Bank recently completed the exciting yet daunting challenge of relocating its headquarters. Staff at the bank's main office in Manitowoc used to be split between two adjacent facilities and had outgrown both of them. Ultimately, the bank decided to purchase the former Manitowoc Company corporate headquarters as their new home. Soon, the Manitowoc branch location will be added to the building, as well. "The goal is to have everyone under one roof here in Manitowoc, as we were located in two buildings," CEO and Co-Founder **Tim Schneider** told WBA. (ICB has full service offices in Appleton, Green Bay, Manitowoc, and Stevens Point, as well as loan production offices in Eau Claire, Sheboygan, Darlington, and Fond du Lac.)

Executive Vice President – Counsel/Chief Risk Officer **Mark Miller** helped lead the project. "The facility we moved into is in great shape, and is only 17 years old, so we wanted to keep the bones of the structure," he said. "We



Mark Miller (far right) assists staff from Lighthouse Recovery Community Center with loading the furniture they selected.

did very little remodeling." The few changes that were made were done to facilitate collaboration within and between departments. For example, purchasing new cubicles in one area. However, the vast majority of the bank's office furniture needs were met, since the building's purchase included furnishings. "Some of it was inefficient and didn't fit our structure, but we were able to use 80 to 90 percent of the furniture that was here," said Miller.

That meant there was a lot

of extra furniture. "We realized we had twice as many office chairs as we needed, and the Manitowoc Company had a lot of file cabinets that we didn't need in today's environment of electronic storage," Miller explained. After all of ICB's staff needs were inventoried, the bank found an abundance of desks, storage cabinets, filing cabinets, desk chairs, conference room tables, and more.

This is where the story gets interesting. Rather than sell, recycle, or trash the extra

office furniture, the bank decided to donate it. Many of ICB's staff members sit on the boards of local nonprofits, so the bank was familiar with those organizations' need for quality office furniture. In the end, eleven Manitowoc County nonprofits inspected, selected, and moved a total of 315 pieces. All of the furniture donated was high-quality and only lightly used. "In many cases, the furniture we donated was an upgrade from what they had," Miller explained.

The decision to donate its surplus office supplies also aligns with the ICB's culture and brand. "I thought it was a great idea," said Schneider. "We give back to our community in many ways." The donation was just one more demonstration of the bank's deep commitment to its community. It's also reflected in staff engagement and enthusiasm about the move. In mid-August, the bank held an all-employee event (with their families) for staff to move their personal items into the new building. "There was a lot of comradery among staff at that event," said Schneider.

"There's a lot of buzz and excitement about this place." The building is among the top office spaces in the area, and its location near the highway will provide the bank with excellent visibility in the community.

This story is an excellent example of how Wisconsin's banks continuously invest in their communities and dedicate their time and resources to helping them grow. If you have a story to share, or just good news about new hires, promotions, or staff retirements, please send them to WBA's *Bulletin Board* at bulletinboard@wisbank.com. Visit www.wisbank.com/BulletinBoard to see the latest updates and community stories.

Agent Fraud Protection

(continued from p. 11)

By using the ALTA Registry as the system of record for title agents, lenders can be sure they are dealing with the correct entity, every time. Martin described the steps agents must take in order to obtain a listing in the Registry as a "governance process." Here's how it works: an agent requests a listing and provides details about its identity and locations, then selects which title insurance underwriters it has business relationships with. Those

underwriters then review the data against their own information. "If the data is accurate, the agent is confirmed and their listing is published in the Registry," said Martin. Listings in the Registry are free for title and settlement agents, and ALTA membership is not a requirement. Banks and other lenders can access the data by purchasing a subscription.

"ALTA felt that its industry expertise, together with the support of the underwriters, would result in a utility built for the industry, by the industry," said Martin.

"Being owned and operated by the ALTA, the Registry has the flexibility for the future needs of lenders." For example, ALTA is currently building a custom interface for a large lending technology partner. "It is our hope that the ALTA Registry becomes the industry standard for identifying title and settlement agents," said Martin.

Visit www.alta.org/registry for more information.

Reinhart Boerner Van Deuren, s.c. is a WBA Associate Member.

Wisconsin Bankers Association

Calendar of Events

October 2018 – February 2019

Visit www.wisbank.com/education to find out more about these programs, register or browse a full list of WBA Education events. Please direct questions to the WBA Education Department at 608-441-1252 or wbaeducation@wisbank.com.

Conferences

LEAD360 Conference
Nov. 13-14 | Stevens Point
(See *WBA Featured Events* and *article on p. 21.*)

Workforce Unlocked
A C-Level Conference
Planning for the Needs of Your Most Important Asset
Nov. 9 | Pewaukee

CFO Conference
Nov. 15 | Madison

Bank Executives Conference
Feb. 4-6 | Milwaukee

FIPCO Events

FIPCO Compliance & Software Forum (Loan + Mortgage)
Oct. 18-19 | Stevens Point
(Visit www.fipco.com/forum.)

Forums

Compliance Forums (Session 2)
Oct. 30 | Stevens Point
Oct. 31 | Wisconsin Dells
Nov. 1 | Pewaukee

Group Meeting

WBA CEO/CFOnly Networks Group Meeting
Oct. 19 | Madison

Luncheons

Wisconsin Economic Forecast Luncheons
Jan. 9 | Madison
Jan. 11 | Eau Claire

> Register online for WBA events at www.wisbank.com/education.
> Register online for FIPCO events at www.fipco.com/events.

Schools

Personal Banker School
Oct. 16-17 | Wisconsin Dells

Deposit Compliance School and Alumni Update Seminar
Nov. 5-6, 7 | Wisconsin Dells

Commercial Lending School
Feb. 18-22 | Wisconsin Dells

Residential Mortgage Lending School
Feb. 18-22 | Wisconsin Dells

Seminars/Workshops

IRA Workshops: Essentials
Oct. 9 | Eau Claire
Oct. 11 | Madison
Oct. 23 | Neenah
(See *WBA Featured Events*.)

IRA Workshops: Advanced
Oct. 10 | Eau Claire
Oct. 12 | Madison
Oct. 24 | Neenah
(See *WBA Featured Events*.)

FDIC Community Bank Directors College
Nov. 7 | Madison
Nov. 15 | Stevens Point

Principles of Banking
Nov. 6-7 | Wausau
Nov. 8-9 | Platteville

Summit

BOLT Winter Leadership Summit
Nov. 7 | Stevens Point

Webinars (online training)

(Register online for webinars at www.wisbank.com/education.)

WBA Featured Events

IRA Workshops and LEAD360 Conference

IRA Workshops: Essentials

Oct. 9 | Eau Claire Oct. 11 | Madison Oct. 23 | Neenah
IRA Essentials gives attendees a solid foundation of IRA knowledge. Exercises are included throughout the day to help participants apply information to job-related situations. Attendees will leave this session able to work with IRA owners and process basic IRA transactions with confidence. The workshop will cover topics such as IRA funding, portability, and distributions—including identifying federal income tax withholding requirements, IRS penalties, and distribution reporting deadlines. This is a beginner's session; no previous IRA knowledge is assumed. Attendees should bring a hand-held calculator.

IRA Workshops: Advanced

Oct. 10 | Eau Claire Oct. 12 | Madison Oct. 24 | Neenah
Advanced IRAs builds on the attendees' basic IRA knowledge to address some of the more complex IRA issues that their financial organizations may handle. This is an advanced session; previous IRA knowledge is assumed. The instructor uses real-world exercises to help participants apply information to job-related situations. The course will cover topics such as required minimum distributions, beneficiary options, advanced portability, Roth IRA conversion contributions, and IRA owner tax forms. Bankers who assist clients with retirement planning, compliance specialist with oversight of IRA policies, and marketing personnel responsible for promotional materials that describe services provided by your bank will all benefit from attending.

Visit www.wisbank.com/events to select the workshop level and date/location of your choice.

LEAD360 Conference

Nov. 13-14 | Stevens Point

Professional development is a key component to success in any field, and the rapidly changing financial services industry is no exception! Stay on top of your game by attending the 2018 WBA LEAD360 Conference, featuring keynote sessions on topics and issues of interest to bankers in marketing, retail banking, sales, and consumer education roles. This year, attendees will learn how to deepen human connections in an increasingly digital world, social media advertising on a community bank budget, and how to differentiate your bank from the competition. Visit www.wisbank.com/LEAD360 to learn more and register today!

Please direct any questions about upcoming WBA education programs to WBA's **Miranda Helt** at 608-441-1270 or mhelt@wisbank.com.

WBA's social media efforts focus on communication, advocacy:

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Wisconsin Bankers Association www.youtube.com/WisconsinBankers

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Bulletin Board

News about people working in Wisconsin's financial institutions

Promotions and New Hires

Davenport, Iowa

Quad City Bank & Trust is proud to welcome **Kevin Volker** (pictured) as correspondent banking officer.



Volker



Brandenburg



Valentyn



Wilhelmy



Kilcoyne

Hortonville

Wolf River Community Bank is happy to announce the hire of **Ryan Brandenburg** (pictured) as the new chief financial officer.



Born



Glod



Lins



Smalley



La Duke

Madison

First Business Bank is pleased to announce that **Tim Valentyn** (pictured) has been hired as senior vice president, and **Andrew Wilhelmy** (pictured) has been hired as vice president – business development. Additionally, the board of directors of First Business Financial Services, Inc. has elected **Gerald (Jerry) Kilcoyne** (pictured) as Chair effective Oct. 26, 2018.

Markesan

Markesan Bancshares, Inc. is proud to announce that at their most recent annual shareholders meeting that the shareholders voted to add three new directors to the Board of Directors: **Gary Born** (pictured), shareholder and president of Huberty & Associates, S.C.; **Michael Glod** (pictured), owner of Glod American Family Insurance; and **Debra Lins** (pictured), CEO and director of the bank.

Milwaukee

Ryan Smalley (pictured) has joined Associated Bank as senior vice president, relationship manager, commercial banking.

Oostburg

Oostburg State Bank is excited to announce **David La Duke** (pictured) recently joined the bank as its assistant vice president – business banking.

Oregon

Oregon Community Bank

is pleased to announce the following recent promotions: **Ann Becker** to assistant vice president – mortgage loan officer; **John Breidenbach** to senior vice president – business banking; **Aura Guzman** to vice president – loan servicing and quality assurance; **David Ross** to vice president – credit administration; **Elyse Smithback** to senior vice president – business banking; and **Karla Tydrich** to mortgage operations supervisor.

Waukesha

First Federal Bank of Wisconsin is proud to announce the hiring of **Brandy Stork** (pictured) as a residential loan officer.



Stork

(continued on p. 17)

Lifetime Service Awards Presented



In August, WBA President and CEO **Rose Oswald Poels** (center) presented 2018 WBA Lifetime Service Award certificates to two dedicated bankers in recognition of their many years of service to the banking industry.

Congratulations to (left to right): **Peggy Schleicher** (41 years) and **Susie Peterson** (32 years) of Farmers & Merchants Union Bank in Columbus! (See pg. 9 for photos of other WBA Lifetime Service Award recipients.)

Community State Bank Donation



Community State Bank recently presented a \$750 donation to the Wisconsin Humane Society (WHS) Racine Campus for their Unleash the Potential Campaign. The campaign is an effort to help raise funds to build a new WHS Racine facility. Community State Bank Market President, **Steve Donovan** (pictured left) recently presented a

donation check to the Wisconsin Humane Society Racine Campus. Steve also had the opportunity to meet the Shelter Operations Manager, **Andrea Miszewski** (pictured right) and Lucky, one of the many animals in the care of the Wisconsin Humane Society.

Erick Gorecki
262-369-7007

BS Recruiters is an executive search firm providing placement services to banks in the Wisconsin market that seek top-caliber talent.

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Have good news? To submit a notice, please email bulletinboard@wisbank.com. Or mail entries to *WBA Bulletin Board*, 4721 South Biltmore Lane, Madison, WI 53718. Send photos as JPEG files. Questions? Contact WBA's **Amber Seitz** at 608/441-1237 or aseitz@wisbank.com.

Bulletin Board

News about people working in Wisconsin's financial institutions

Promotions and New Hires

(continued from p. 16)

Waukesha

Waukesha State Bank is pleased to announce the promotion of **Aaron Frank** (pictured) to vice president – bank manager. Payroll Complete, a division of Waukesha State Bank, has hired **DeAnne Price** (pictured) as payroll services manager.

Wausau

Peoples State Bank has announced the promotion of **Jared Morris** (pictured) to senior credit officer.

Retirements

Arcadia

After a forty-year banking career, Senior Vice President of the State Bank of Arcadia **Paul R. Lorenz** (pictured) is retiring in October 2018.



Frank



Price



Morris



Lorenz



Larsen

Durand

Security Financial Services Corporation (SFSC), the holding company of Security Financial Bank (SFB) announced that **Jim Mayo** has retired after 19 years with SFSC/SFB and over 46 years in banking overall. He will continue to serve on the SFSC and SFB Boards.

Madison

First Business Financial Services, Inc. announced **Jerry Smith** will retire from its board of directors on Oct. 26, 2018, after 50 years in commercial banking.

Announcements

Amherst

International Bank of Amherst has donated \$50,000 to the Tomorrow River School District to support the Falcon Pride Sports Complex Project.

Boulder, Colo.

The Graduate School of Banking at Colorado is pleased to announce the graduation of **Joel Larsen** (pictured), MidWestOne Bank, Hudson, as a part of the class of 2018.

Middleton

On August 28, State Bank of Cross Plains broke ground on a new, modern facility to replace the bank's current Middleton location.

Did You Know? The *Bulletin Board* is featured each month in the *Wisconsin Banker*, and it's now online too! Visit www.wisbank.com/BulletinBoard to see the latest promotion and new hire announcements, retirement celebrations, and community activities your fellow bankers have sent in to WBA for publication. Do you have good news to share? Submit your press release or notice to bulletinboard@wisbank.com. We'd love to hear from you!

Commerce State Bank Opens Sheboygan Office



Commerce State Bank celebrated their new office with over 300 guests beginning with a champagne toast at the Grand Opening Celebration located at 2230 Kohler Memorial Drive in Sheboygan. Pictured Left to Right: **Lora DeSombre** (Commerce State Bank), **Dane Checolinski** (Director of Sheboygan County Economic Development), **Tom Brickley** (Commerce State Bank), **Deidre Martinez** (Executive Director of Sheboygan County Chamber of Commerce), **Terry Dirkse** (Commerce State Bank), **Eric Hesselink** (Market President, Commerce State Bank), **John Renzelmann** (Commerce State Bank), **Joe Fazio** (CEO, Commerce State Bank), **Chad Berke** (Commerce State Bank), Mayor **Mike Vandersteen** (City of Sheboygan), **Trent Rammer** (Commerce State Bank), **James Testwuide** (H.C. Denison Co.), **Darrell Hofland** (City of Sheboygan Administrator).

First Federal Bank Awards Five, \$1,000 Scholarships to Carroll University Freshmen



First Federal Bank of Wisconsin is proud to announce it has awarded five, \$1,000 scholarships to incoming freshmen students of Carroll University in Waukesha. The five scholarship recipients are **Aamna Bhatti** of Greenfield, **Angelo Estrada** of West Allis, **Stephanie Heindl** of Waukesha, **Madelyn Pertle** of Waukesha and **Kailey Ticcioni** of West Allis. "Carroll University and First Federal Bank selected these students from Waukesha and Milwaukee Counties based on their academic promise and financial needs," said **Edward H. Schaefer**, president and CEO of First Federal Bank. Pictured (right to left): **Melissa Baxter**, Director of Foundation and Corporate Relations of Carroll University; **Steve Bialek**, Dean of the School of Business of Carroll University; **Michael Berry**, commercial loan officer of First Federal Bank; and Schaefer.

Health Insurance Landscape Shifting Again

WBA EBC capitalizing on new DOL rules

If you feel as though the health insurance landscape has been constantly changing for several years, you're right, and it's not stopping any time soon. However, the latest change is a positive one for banks and other small businesses. On June 19, the Department of Labor (DOL) published a final rule updating the definition of "employer" under Section 3(5) of ERISA—Association Health Plans. The rule is designed to help smaller employers afford better coverage for their employees.

Association Health Plans (AHPs) allow small businesses, including self-employed workers, to band together by geography or industry to obtain healthcare coverage as if they were a single large employer.



» Visit www.wisbankins.com or contact **Brian Siegenthaler** at bsiegenthaler@wisbank.com or 608-441-1211.

By joining together, the members of an AHP are better positioned to negotiate pricing and coverage options for their members. In addition, AHPs are placed in the less-regulated large group market, defined in most states—including Wisconsin—as employers with more than 50 employees.

In addition to regulatory flexibility, AHPs help small employers and the self-employed get access to

insurance they otherwise may not be able to afford. The Congressional Budget Office estimates that 400,000 previously uninsured Americans will gain coverage under AHPs.

WBA has been keeping a close eye on these developments since DOL first announced its intentions. Back in February, WBA submitted a comment letter to the Department of Labor Office of Regulations and Interpretations regarding the proposed rule. Now that the final rule has been published, your association has been working closely with the WBA Employee Benefits Corporation (EBC) Board of Directors to evaluate how WBA EBC may now offer enhanced health

insurance plans for WBA member banks.

The association and WBA EBC are working diligently to ensure we are able to offer our members the best possible insurance solutions, and are currently deep in discussion with various stakeholders about the potential for an AHP.

If you have any questions about the finalized rule, WBA's comments, or how the rule could impact your bank's employee health insurance plan, please don't hesitate to contact **Daryll Lund** at dlund@wisbank.com, 608-441-1203 or **Brian Siegenthaler** at bsiegenthaler@wisbank.com, 608-441-1211. Visit www.wisbankins.com for more information about WBA EBC's other insurance offerings.

WBA ASSOCIATION HEALTH PLAN MEETINGS

Watch for more information coming soon!

OCTOBER 17, 2018

Radisson Hotel & Conference Center Green Bay (8:30 - 10:30 am)
Holiday Inn Fond du Lac (1:30 - 3:30 pm)

OCTOBER 18, 2018

Holiday Inn Pewaukee Milwaukee West (8:30 - 10:30 am)
Holiday Inn Hotel & Suites Madison West (1:30 - 3:30 pm)

OCTOBER 23, 2018

Holiday Inn Eau Claire South (8:30 - 10:30 am)
Holiday Inn & Suites, Rothschild (1:30 - 3:30 pm)

Reserve your seat today. www.wisbank.com/AHP



Questions? Don't hesitate to contact us.

Daryll Lund | dlund@wisbank.com | 608-441-1203

Brian Siegenthaler | bsiegenthaler@wisbank.com | 608-441-1211

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Social Strategies That Actually Work

Two proven social media strategies your bank can use to drive business objectives

By Spencer X Smith



Spencer X Smith

What does “success” on social media look like for your bank? Oftentimes, we look at metrics such as followers, likes, comments, and shares, but do those engagement numbers drive business results?

Instead, let’s start with a top-down approach in how your bank can use social media to achieve meaningful outcomes. Here are two real-life and proven examples you can use in your bank today.

First, though, the methodology: I believe tactics should be derived from quality strategies and those strategies result from defined objectives. Each example, then, will state the objective first, and the strategy and tactics will follow.

Objective #1: Core Deposit Growth

Strategy: Stop competing based on account-opening bonuses or higher savings or CD rates, and work on making your customers more “sticky.” Customers using your mobile phone app rely on the app for branch locations, hours, and mobile deposit. In our research, those customers who both download *and* use your app more frequently have higher balances, more products, and longer relationships.

Tactic: Drive more customers to download your app through Facebook. How? Install the Facebook Pixel code on your website to track visitors using your online banking portal. Show a Facebook advertisement to those visitors prompting them to download the app. This ad should be a video showcasing the benefits of the app along with some how-to instructions



► Learn more from Spencer X Smith at the WBA LEAD360 Conference. Visit www.wisbank.com/LEAD360 for the full agenda or to register.

on common functions. Those shown the ad can simply press the “install app” button, and your marketing team can track the cost per click metric.

Objective #2: Attract More Profitable Business Banking Customers

Strategy: Build the personal brand of your business bankers through highly targeted advertising on LinkedIn.

Tactic: Poll your business bankers with this question: “Wave a magic wand. Who would you like to have as a customer?” Make a list of ideal customers (at least 20) for each banker and build a custom audience on LinkedIn Campaign Manager comprised of these prospects. Create a brief piece of content about the banker—videos are ideal—showcasing her interests, what she does for her clients, and her involvement in the community. Show this video to the custom audience on LinkedIn and include a link to that banker’s bio page on your website. Install the LinkedIn Insight Tag code (similar to Facebook Pixel technology) on your website and show additional pieces of content about that business banker

to those who have visited her bio page.

This tactic has a two-pronged benefit:

1. Your banker will move from “I have no idea who you are” to “I’ve heard of you before” in the minds of her prospects. These brand-building efforts have worked for decades in traditional media (e.g. print) and can be further refined and amplified through social media. Instead of a print ad meant to be seen by an entire magazine’s readership, you can spend money targeting only her ideal customers.

2. Your banker will have a reduction in “call reluctance.” What’s call reluctance? Anyone responsible for business development will

experience apprehension when it comes to phone calls, emails, or in-person meetings. This stems from an underlying fear of rejection and is the result of myriad factors. When you’re not picking up the phone or sending emails, and you’re not doing meetings, you can’t be told “no.” Help instill confidence in your bankers by showing them you’re advertising their personal brand to the prospects they’re targeting. Social media is the greatest means ever invented to do exactly that.

Effective social media isn’t just posting your bank’s latest updates to Facebook three times a week. You and your team can achieve your business objectives through devising strategies and tactics using these powerful and personalized tools. Will you start using social media to differentiate yourself and drive results?

Spencer X Smith and his company AmpliPhi (based in Madison, Wis.) work with financial institutions to achieve their business objectives through digital and social media. He’s been called a “Social Media Expert” by Forbes, is an instructor at the University of Wisconsin and Rutgers University, and speaks at conferences across the country, including the upcoming WBA LEAD360 Conference. He can be reached at spencerxsmith.com. Visit www.wisbank.com/LEAD360 for more details and to register online.

Staff Change? Address Change? Please Let WBA Know

Getting information to the right person quickly is critical in these challenging times. Has there been a personnel change at your bank, or are WBA’s mailings targeted to the wrong staff?

Send your address corrections and/or additions to our database administrator, WBA’s Assistant Director – Information Technology **Randy Molepske**, at requests@wisbank.com or 608-441-1212.

Fintech Partnerships

(continued from p. 1)

Open for Collaboration

Financial technology companies have been around for decades—digital banking products and services aren't new. For example, WBA subsidiary FIPCO had been selling electronic forms to financial institutions since the late 1980s before launching its latest software product, *Compliance Concierge*, in



Better Together: A New Model for Financial Services

Banks & Fintechs

regulatory concerns on the banks' side, and many states are taking steps to address those. Following a U.K. model, in April 2018 Arizona became the first state to enact a law allowing for the establishment of a "regulatory sandbox" program, and several other states are following suit. Generally speaking, these sandboxes create a relationship between a regulator and financial institution where the bank may test innovations with actual customers without full regulatory burden. "Regulatory sandboxes will help catapult collaboration to the next level," said Ramachandra. "Wisconsin banks should focus on participating in these regulatory sandboxes. There isn't one in Wisconsin yet, but it is being discussed."

"In my opinion, the regulatory moves are really non-events. Fintech is already a major force in the financial services industry without there being fintech charters."

— JP Nicols
Fintech Forge

2012. In the early days, fintech companies were closely tied to the banking industry, [according to Forbes](#),** primarily focused on improving products and processes rather than inventing new ones. The "new wave" fintech startups that have galvanized the industry and reignited the disruption debates in media started out wanting to replace traditional banks. Over the past decade or so,

the ones that have survived have gotten wiser with age. "Reality has sunk in with a lot of fintech companies that it's not that easy," said **Girish Ramachandra**, senior manager leading fintech and blockchain initiatives at Wipfli. "What we see today is a lot more fintech companies open for collaboration."

One of the largest hurdles for that collaboration is

(continued on p. 23)

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Fintech Partnerships

(continued from p. 22)

Several Wisconsin banks have already forged partnerships with fintech companies. The Bank of Lake Mills and MPOWER work together to provide financing for foreign students, Richland County Bank and Shell Lake State Bank were the first banks to go live with *Compliance Concierge*, and Horicon Bank joined forces with Malauzai to upgrade its entire digital presence. “We were trying to improve our online systems and that led us to search for something different, which led to Malauzai,” said Horicon Bank President **Fred Schwertfeger**. “Our task was to find a true digital partner who could help us expand our digital offerings and take advantage of our core’s flexibility and maximize efficiencies,” explained

“Our task was to find a true digital partner who could help us expand our digital offerings and take advantage of our core’s flexibility and maximize efficiencies.”

— Mark Nelson
Horicon Bank

Mark Nelson, chief information and operations officer. Finding opportunities to collaborate and potential partners requires banks to be proactive, Nelson says. “It’s important in this space to be out and about. You can’t expect it to come to you.” He advises going to conferences and serving on boards and committees with vendors as a good way to make connections and find potential partners.

The Consumers Will Win

Ultimately, the most effective collaborations

“Reality has sunk in with a lot of fintech companies that it’s not that easy. What we see today is a lot more fintech companies open for collaboration.”

— Girish Ramachandra
Wipfli

between banks and fintech companies are driven by a desire to better serve their customers. Adapting and adopting digital platforms and other technologies offered by fintechs helps banks meet their customers’ demands—demands which have fundamentally changed over the past decade. “There’s a disconnect for your customers if your bank isn’t as responsive and available 24/7 as other services like Amazon,” said Nicols. That change means banks are no longer only competing with each other to offer solutions. “It doesn’t matter if the solution is another bank or not,” Nicols continued. “Losing is losing.”

In order to make sure they’re on the winning side, banks need to align their products and delivery channels with customer needs and wants, not just what technology is available to them through their current vendors.

“Demographics and behavior is changing so rapidly, with so much change in digital and social, the way customers buy is changing,” said Ramachandra. “Ultimately, the customer has to win.” To figure out what their customers wants and needs are, banks should analyze their customers’ behavior. “Every small and midsize bank should do customer journey mapping every year,” Ramachandra advised. “You need to have that data so you can provide an experience that is a hybrid of in-branch, online, and mobile banking.”

The New Model: A Hybrid Experience

As the way in which consumers expect to bank has changed, a new model for success in financial services has arisen: delivering a hybrid experience with in-branch, digital, and mobile channels all working together seamlessly. “Customer experience is the best with hybrid models,” Ramachandra explained. “It’s not one versus the other. It’s about working together to give the best experience to the customer.”

It is extremely difficult (and expensive) for most banks to develop those platforms and delivery channels in-house—that’s where the fintech partners come in. The good news is, it is not as difficult as some might think for banks and fintechs to integrate. In order to implement internet and mobile banking services, for example, a bank may have up to a dozen interfaces and six or seven vendors—including core systems—involved. “When you think about it, seven or eight fintechs are fit together serving that bank,” said **Robb Gaynor**, general manager and head of digital banking solutions, North America for Malauzai, a Finastra Company. “The whole industry is already set up to allow fintechs to service banks.”

One critically important consideration for any financial institution looking to partner with a fintech is how well the new system will integrate with the bank’s core. “It’s hard to do any transactions if the digital system doesn’t interact with your core,” said Nelson. “There are new systems out there now where digital systems and core are almost merged. For us, it’s very important that those two systems work hand-in-hand.” The most common way for that to happen is through open banking and application programming interfaces (APIs).

In Europe, open banking is gaining traction with the support of regulation; the [Payment Services Directive 2 \(PSD2\)](#)^{***} requires lenders to share consumer banking data with third parties when authorized by the customer. “In that world [of European open banking], banks will need to be a platform, not just pushing their products out through their pipelines,” Nicols explained.

Gaynor would prefer to take it a step further. “I want 50 percent of the digital services consumers use to be third-party products rather than ones the bank provides,” he said, emphasizing that the banks still need to be very involved. “Part of their responsibility as a provider is to deliver not only the bank’s technology, but also third-parties’.” Currently, he estimates that consumers use 10 percent third-party products, and are not getting the best solutions as a result.

And that is the key to success for any business, whether it’s a bank, a fintech, or an online retail giant like Amazon: providing customers with the best possible solutions. It is up to banks to overcome obstacles to that goal if the industry is to thrive in the new world of open banking and hybrid models. “Ultimately, consumers suffer when cool fintech solutions can’t get into their hands,” said Gaynor.

The future of the financial services industry is not banks *or* fintechs; it’s banks *and* fintechs.

Seitz is WBA operations manager and senior writer.

* www.linkedin.com/pulse/linkedin-top-startups-2018-50-most-sought-after-us-daniel-roth

** <https://www.forbes.com/sites/falgunidesai/2015/12/13/the-evolution-of-fintech>

***https://ec.europa.eu/info/law/payment-services-psd-2-directive-eu-2015-2366_en



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Branding the Industry with Social Media

By Natalie Adams

Social media has given our traditionally uniform industry a platform to change how people think about banks in general. Social media has given us a huge opportunity to bust through the negative image that our industry is often branded with in the news and gives a voice to the community banking industry as a whole.

As community bankers, we all have stories to tell—stories like an office surprising a customer on his 92nd birthday with cake, or a community banker who dedicated his day to help the community that he was vacationing near recover from a natural disaster, or community bankers who are at every fundraiser, parade, and community event. These stories set our industry apart, and social media allows us to share them in creative ways that traditional advertising simply doesn't accomplish.

The challenge lies in breaking away from the white noise on social newsfeeds. How do we compete with cat



Strategic Connections

Natalie Adams

videos, puppy pictures, and updates on your friend's new baby? Simply being on social media is no longer good enough. Banks should have a clear vision and a pronounced voice online.

Whether your bank has a social presence that's performing remarkably well, lacking in steam, or if you don't have a presence at all, now is the time to take your bank's social presence to the next level in order to stand out.

Identify your purpose and stick to it

Choose one or two core purposes for your overall social strategy. Each channel can have a different purpose; for example, you may use Facebook to engage and entertain, LinkedIn to post

job openings, and YouTube to share brand stories or create how-to's. Be careful to shy away from posts that do not fit within your purpose in order to keep consistency and build trust from your audience.

Think outside the industry

We often look at what our peers are doing to benchmark how we're performing or what we should be doing. However, once you've identified your purpose, take a look at brands outside our industry that have a similar purpose and see what they're doing to drive engagement.

Recruit internal brand advocates

It's imperative to get as many employees involved as possible. Clearly communicate your purpose and ideas with them and ask for their support in creating a content calendar. This fosters buy-in, creates internal brand advocates, and keeps everyone informed of what's going on in your social stream.

Refine your strategy

Most social media platforms have made significant enhancements to improve analytics capabilities to help us understand the value of our efforts. We can leverage this data to better understand the habits of our audience, identify what they want to see, and refine our strategy accordingly. This will be an ongoing cycle to create high-quality, shareworthy content.

To learn more about building your bank's social media strategy, sign up for the WBA's LEAD360 Conference to hear social media expert **Spencer X Smith** walk attendees through strategies for social media advertising on a community bank budget. You can also read a preview of Smith's session on [page 21](#) of this issue.

Adams is assistant vice president – brand development at Royal Bank, Elroy and a member of the 2018-2019 WBA Marketing Committee.

What's in a Name?

(continued from p. 1)

"We now reach from Waunakee to Green Bay," said President/CEO **Eric Cerbins**. "We were being confused with a few other First National Banks within that footprint." The bank rebranded a few years ago in order to differentiate, but the market confusion continued. "It used to be there was just one First National Bank in each community, but as we grew our territories started to overlap," explained Senior Vice President – Marketing **Loni Meiborg**. When the bank decided to convert from a national to a state charter, it also used the opportunity to change its name in order to achieve the market differentiation it was looking for.

Another bank that recently moved beyond geographic names is Bluff View Bank, formerly Bank of Galesville (as well as Seven Bridges Bank, Holmen and Bank of Trempealeau). "The name change is a larger rebranding of the bank and the result of several years of strategic planning and consultation with our marketing agency," said President/CEO **Scott Kopp**. "When we first went into new communities we wanted to be part of that community, including the name." However, maintaining separate entities for each community the bank served presented problems. "We found it was difficult to market three different entities with different names and

logos," Kopp explained. "It was cumbersome, and some of our customers weren't aware that we were affiliated with our different locations."

4 Steps to a New Name

While changing a bank's name is not a small undertaking, there are several steps you can take to make the transition smoother.

1. Generate a list of possible names. First, make sure you understand the regulatory constraints on your name. "DFT's Division of Banking interprets Wisconsin law to require a state-chartered Wisconsin bank to include the word 'bank' in its name," explained **Patrick Neuman**, attorney at Boardman & Clark, LLP.

It's also important to keep in mind how important differentiation is to your institution when you begin brainstorming. "Most banks want to use words that reflect their values, but oftentimes banks have similar values," Hunt pointed out. "Banks have to start thinking outside the box." Banks should consider formal research into how its new name or brand can differentiate it from competitors. "Some changes require research involving customers, prospects, and employees," said Verre. "Think of it as a gap analysis. Look at banking in your community and ask what's missing."

(continued on p. 26)

What's in a Name?

(continued from p. 25)

The name “Fortifi Bank” began at a facilitated session with 16 bank staff members of different demographics and backgrounds who focused on the bank’s present and future identity. From there, they generated a list of 200 different words that the bank’s marketing department filtered, combined, and narrowed down. “We got really creative and reviewed everything that was generated,” said Meiborg. “We

could have stuck with a more traditional name, but we took the opportunity to evaluate our target market and deliver a name that is better aligned.” Bluff View Bank used a similar approach, seeking employee opinions very early on. “I asked all of our employees to give us suggestions, and they, along with our marketing agency, really came up with some outstanding names,” said Kopp. “We then had to get them vetted and trade-marked. We narrowed it

down to three, and then had a voting process to get input from employees again.”

2. Conduct an initial screening. As Kopp stated, it is critical to vet the list of potential names *before* investing any time or money in the new brand or name. “Banks get very far down the road and very excited about a new name before doing an initial screening, and then are disappointed if it’s not available,” Hunt cautioned. “I highly recommend doing

that initial screening first. It’s inexpensive to do an initial trademark screening through a law firm and it’s better to do it at the beginning than to spend a lot of money creating a new name and brand only to discover a problem down the road.” If the bank has plans to expand its market area in the future, Hunt strongly recommends registering the new name with the U.S. Trademark Office. “Assuming the name is

(continued on p. 27)



*What's
in a
Name?*

When the bank converted from a national to a state charter, it also used the opportunity to change its name in order to achieve the market differentiation it was looking for.



It was difficult to market three different entities with different names and logos.



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Graduate School of Banking
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What's in a Name?

(continued from p. 26)

available, a U.S. trademark registration will give the bank constructive rights to use that name even in areas where the bank has not yet started doing business or using the name," he explained. "The advantage is, as the bank expands, it can continue to use the name and won't be forced to change."

3. File with the Wisconsin Department of Financial Institutions' Division of Banking. This is the step where the bank formally adopts its new name. "The way a bank changes its name in Wisconsin is to file an amendment to its articles of incorporation," Neuman explained. "That requires a majority vote of the bank's shareholders." Since most Wisconsin banks have a holding company, this requirement is simpler to accomplish than some banks assume, since the holding company board can vote

on behalf of its shareholders. Banks also have the option of delaying the effective date of the change up to 90 days, if that fits their rollout strategy better.

4. Communicate, communicate, communicate! Of the dozens of action steps involved in launching a renaming/rebranding campaign, the most essential is clear, effective, and timely communication with regulators and vendors, customer/clients, and the community. "Make sure you work with your core data processor to have your new legal name on all of your contracts," Neuman advised. Other important considerations include correspondent debt held at the holding company level and the bank's insurance policies. "A legal name change should not affect the validity of your contracts, but it's still a good idea to let all of your vendors and providers know ahead of time," he continued.

"Name changes are mostly a state-driven issue. However, the state-chartered banks do need to file a FRY-10 with the Fed and should notify the FDIC in writing of the name change."

Bluff View Bank and Fortifi were both pleasantly surprised by how positively their customers and clients reacted to their bank's new name. One thing that likely influenced that reaction: both institutions also had board members and/or staff, including loan officers, reach out to clients in advance to notify them of the upcoming name change. If the name change is *not* the result of a merger, Verre strongly recommends over-communicating that to your customers. "Take the same steps to communicate to customers and employees as you would if it were a merger, so you ensure they know it's not a change in ownership," he said. "Many consumers will assume when you change

your name there might be M&A involved, so you need to communicate that it's the same ownership, locations, employees, and products and services."

The key, according to Meiborg, is to make sure your customers and community know only the bank's name is changing, not its commitment to them. "We work very hard for our communities to know we're part of them," she explained. "Throughout the process it's important to remind the community that you're not changing what you stand for or interrupting your service. You're changing so you can be around longer and stronger to keep serving the community."

Seitz is WBA operations manager and senior writer.

Boardman & Clark, LLP is a WBA Gold Associate Member.

Leap Strategic Marketing is a WBA Associate Member.



Social Media "Pro Tips"

A list compiled by the WBA Marketing Committee

» **Decide which social media platforms are right for your bank.** You don't need to be active on every social media site.

» **Plan out your posts and create a schedule;** post during optimum times.

» **Get employees excited and involved with posts**—this includes liking and sharing posts.

» **Be consistent with your posts across all social media;** this includes, but is not limited to, your post message and your brand. Have clear, attainable goals.

» **Post with intent,** and be proactive.

» **Keep posts short and sweet.** Be creative and unique. Stand out!

» **Encourage interactive posts:** ask questions, have links to additional information, etc.

» **Partner with local organizations you support and share their events.** Be picky about what you share; make sure it is relevant to your audience, helpful, and entertaining.

» **Create engaging content.** Blend in multimedia items such as photos and videos to help your content appeal to a wider audience.

» **Review your social media analytics.** See what works, what doesn't, and adjust your posts as needed. Using Google Analytics or another program can help.

» **Use a third-party vendor** to keep as many of your social media accounts under one roof and help manage them.

» **Focus on your audience.** Build trust.

» **Support your customer needs and acknowledge questions and concerns.** Listen

to your customers. Respond to positive *and* negative feedback.

» **Educate and inform your audience** on relevant and industry related topics.

» **Show your bank's appreciation.**

» **Consider "giving away" prizes** received from partnerships or sponsored events.

» **Utilize available (and sometimes free) social management tools** to assist with scheduling posts.

» **Consider celebrating bank and staff anniversaries and birthdays** via your social media outlets.

» **Engagement! Engagement! Engagement!**

» **Be brave—ask for online social media outlet reviews.**

» **Create excitement** within your team for posts made.

» **Live-Feed community special events** and/or parades.

» **Create links on your website to social media.**

» **Make sure the bank's profile is up to date** across all social media sites.

» **Align the bank with industry influencers.**

» **Collaborate** with your team.

» **Give people a reason to follow you.** Quality is better than quantity!

» **Use keywords** in your posts.

» **Always proofread.**

» **Watch out for repetitive information.**

» **Keep a social eye on competitors.**

» **Continue learning the ins and outs** of the social media platforms that the bank utilizes.

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Will Wisconsin Tackle Regulating Cryptocurrency and Blockchain?

By Mike Semmann

To date, while some federal agencies have made public statements, Congress has not exercised its constitutional power under the commerce clause to regulate cryptocurrencies and blockchain technology to the exclusion of the states. This means states remain free to enforce their own legislation. Sixteen states have enacted legislation related to virtual currency or cryptocurrencies and nine states have enacted or adopted laws that reference blockchain technology.

To help assist lawmakers (and the general public), the State of Wisconsin Legislative Reference Bureau (LRB) created a summary that highlights the responses of major economic players as well as innovative practices on cryptocurrency and blockchain technologies. The report is designed to help gain a broad perspective of the current



Association Update

Michael J. Semmann

global regulatory market and the breadth of proposals for further policy and legislative guidance. Cryptocurrency, a subset of digital currency, is held up by some as the “currency of the future,” and the technology that allows its existence could revolutionize business and government.

As cryptocurrency becomes more mainstream, governments around the world have taken the first steps toward regulation; however, advances in technology frequently outpace legislation. The LRB report describes the principal characteristics of cryptocurrencies and

the underlying technology that enables its existence—decentralized, distributed ledgers based on blockchains. The report then details recent developments in regulations in the United States by various federal regulatory and enforcement agencies and the most relevant case law. Finally, the report explores developments at the state level and summarizes the global regulatory landscape of international responses to the regulation of cryptocurrency.

How Blockchains Work: A Sample Case Study

1. Charlotte and Susie download digital wallets, providing the encryption keys necessary for the transaction.
2. Charlotte creates a message requesting a \$15 transaction to repay Susie for dinner. The message is encrypted using Susie’s public key, ensuring that only Susie

can decrypt the message using her private key. The message also includes Charlotte’s private key to validate her status as the initiating entity.

3. The message is broadcast to a peer-to-peer (P2P) network consisting of private computers, or nodes.

4. The network validates the transaction and Charlotte’s user status, then records and time-stamps it to verify that the cryptocurrency has changed possession.

5. The transaction is combined with other transactions to create a new block of data for the ledger.

6. The new block of data is added to the existing blockchain in a way that is permanent and unalterable.

If you’d like to read the full LRB report please visit www.banconomics.com.

Semmann is WBA executive vice president – chief operations officer.

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See the article on p. 21 of this issue.

WBA Perspective *Industry briefings for Wisconsin bankers*



There's certainly no shortage of information channels in this day and age. You can find out news from around the globe in newspapers, online and even on your smartphone. If you don't have time to sift through hundreds of articles and news bytes, here's what you need to know about what's going on in the banking industry this month:

Rose Oswald Poels is WBA president and CEO
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Elder Abuse

Attorney General Schimel, WBA and Bankers Launch New Elder Abuse Prevention Tool



Elder financial abuse is a growing problem for Wisconsin and the nation. The Wisconsin Bankers Association and its members have worked closely over the past few months with Wisconsin Attorney General **Brad Schimel** and his Elder Abuse Task Force in creating an awareness video addressing the issue of elder financial abuse for frontline bank staff. WBA's **Rose Oswald Poels** (above) joined the Attorney General as he announced the video's availability during three press conferences across the state. WBA members are encouraged to use this free tool to engage frontline staff and other employees on the issue of elder financial abuse. Visit www.wisbank.com/elder-financial-abuse to access the free video.

Member News

Banks Work to Help Southern Wisconsin Recover From Historic Flooding



Banks are the backbones of their communities, supporting them in difficult times. The recent flooding in southern Wisconsin is no different. Several banks have taken important steps to help their friends and neighbors in the wake of

the historic rainfalls and flooding affecting many communities. Community banks have always been and will continue to be an integral part in assisting their communities during times of need. WBA is proud to serve the banking industry because of the way banks serve their communities. To see a full list of how banks are demonstrating their dedication to community, visit www.wisbank.com/press-releases/2018/08/banks-work-to-help-southern-wisconsin-recover-from-historic-flooding.

Member News

WBA Statement on Q2 FDIC Numbers



"Wisconsin banks continue to perform strongly overall per the latest FDIC quarterly numbers," WBA President and CEO said in a statement. "These latest FDIC numbers continue to highlight the fact that Wisconsin banks remain committed to helping businesses grow and families prosper, creating thriving communities. Wisconsin's banking industry reflects Wisconsin's current healthy economy as well as the overall national trends. Overall bank employment increased 1.2 percent from 2017, indicating banks are generally optimistic about the future." Read the full release at www.wisbank.com/press-releases/2018/08/wba-statement-on-second-quarter-2018-fdic-numbers.

Member News

Five Wisconsin Banks Make National "Best Banks to Work For" 2018 List



Five banks headquartered in Wisconsin made *American Banker's* annual "Best Banks to Work For" list. According to the magazine, the 85 banks selected made the list because "lavishing employees with perks and benefits is part of [their] culture" and the banks extend this culture beyond the bank into their community. Congratulations to the following Wisconsin banks honored on this list: Bank First, Manitowoc; Citizens State Bank of La Crosse; First Bank Financial Centre, Oconomowoc; Forward Bank, Marshfield; and River Valley Bank, Wausau. The only state with more banks recognized was Tennessee (seven). Congratulations!

Reminder

Join the Regulatory Feedback Initiative!



In August, you should have received a letter from the Coalition of Bankers Associations and FinPro asking you to provide confidential, anonymous feedback on your last examination. The data gathered from this survey is used to help ensure that examinations are consistent and fair, and to prepare reports for RFI members that identify trends that will help them prepare for upcoming examinations. WBA and other State Bankers Associations are asking every bank to take a survey after each examination. Thousands of banks have completed this survey in the past six years. Visit <http://allbankers.org/examfeedback.html> to go directly to the survey. Thank you for helping us ensure fair and consistent bank examinations!



For more industry updates like these, sign up to receive the *WBA Executive Letter* ePublication by visiting your profile on www.wisbank.com (located in the upper-right corner of the screen).

Bankers Marketplace

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First National Bank of River Falls, a growing, leading community bank on the Twin Cities border, has an exciting opportunity for an energetic, organized individual to join

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our family-oriented team as our Marketing Officer! Lead the bank's marketing strategies. Ensure marketing efforts align with the bank's brand. Create and design campaigns through social media, online marketing, and promotions and other advertising. Coordinate and plan customer and community events. Serve as an ambassador of the bank to the community. Excellent customer service, communication ability, and graphic design skills along with the desire to engage in a fun, rewarding work environment are necessary for success. Strong attention to detail and the ability to manage changing priorities required also. Previous banking, sales, or customer service experience preferred. Join a rewarding, family-oriented team! And, have fun while you work! First National Bank of River Falls offers a competitive and rich compensation and benefit package including 401(k) and Profit Sharing, health insurance, discretionary bonus, and wellness, referral, and community service incentive programs. Apply at www.fnbrf.com. First National Bank of River Falls is an Equal Opportunity Employer.

Vice President – Commercial Lender

First National Bank of River Falls, a growing,

leading community bank on the Twin Cities border, is seeking an experienced Commercial Lender to join our team in our River Falls Office! The successful candidate will develop new business, underwrite and structure loans, and service an existing portfolio while representing the bank through active participation in community affairs throughout the St. Croix Valley and marketing our entire product and service portfolio. Commercial Lending experience is required, and Small Business Administration (SBA) experience is preferred. Candidate must have excellent communication, customer service, and financial management skills and the ability to work independently while prioritizing and meeting Bank and customer deadlines. We're both growing—First National Bank of River Falls and the St. Croix Valley. Join the growth! Please email resume and cover letter to fnb-hr@fnbrf.com. First National Bank of River Falls is an Equal Opportunity Employer.

Mortgage Loan Processor

The **Bank of Milton** is looking for a Mortgage Loan Processor. Duties and responsibilities will include: Preparation of mortgage loan documentation; Follow up after loan closing; Assisting Lenders; Other duties as assigned. Loan processing experience preferred. To apply, please fill out an application at: Bank of Milton, 323 Parkview Dr., Milton, WI. Please feel free to contact **Amanda Benway** at 608-868-7672 or abenway@bankofmilton.com if you have any questions about the position.

Vice President – Retail Banking District Manager

The Vice President – Retail Banking District Manager will be responsible for contributing to the growth and profitability of the bank through the management of Retail Banking. Responsible for ensuring that the customers consistently receive professional, efficient, uniform and solutions-based delivery of our products and services. Provides overall direction and vision along with sales coaching, employee growth and development, and achievement of assigned metrics and goals. Will be assigned multiple branches in a defined geographic area. Addresses and resolves complex customer service issues and employee disputes. Responsible for branch visits and reporting to management as to the effectiveness of the sales process, customer experience, operations, and employee development. Successful candidates will have 10 years of experience in retail banking, including management and sales coaching. Must Have Skills: Above average written, verbal, and presentation skills; Motivate and Influence Others; Sales Coaching; Achievement of Assigned Goals; 10-15 Years in Retail Bank Management; Problem Solving; Organizational and Time Management; Agile. Tri City National Bank is an equal opportunity employer and offers a competitive benefits package. Please submit a cover letter and resume with salary requirements to: **Tri City National Bank** 6400 S. 27th St. Oak Creek, WI 53154 or email Susan Lemke at slemke@tcnb.com.

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