



Virginia Association of Community Banks E-Newsletter

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September 2018

Greetings!

Greetings from VACB! It's September now and time to think about fall, football and all things pumpkin spice. At VACB we are working hard on our convention planning and wrapping up our last program offerings for the remainder of 2018.

Registrations for VACB's 41st Annual Convention & Trade Show are coming in nicely, but if you haven't registered yet, now's the time to take advantage of our early bird pricing before it ends on the 17th or to get our great room rate at Hotel Roanoke. Who wouldn't want to be in the Blue Ridge Mountains in peak leaf season!? Fun, fellowship and a great program - what more could you ask for?



Remember to always check the calendar on the VACB website. We post upcoming programs and registration details there first. There is information below on some of our upcoming programs, and other great news, so read on below!

Join VACB at Their 41st Annual Convention & Trade Show in Roanoke

VACB is almost ready for the 41st Annual Convention and Trade Show October 14 - 16 at Hotel Roanoke, in beautiful downtown Roanoke. We are just missing ONE item - YOU!

We have put together business sessions featuring an economic overview, a look at the future of banking and an update on payments



strategy, which are just a few of the topics being presented at this year's convention. Additionally, our Associate Members will share their latest in banking products and innovations at our trade show on Sunday night and Monday morning.

In addition to great sessions and new product offerings, there will also be ample time to gather with peers and make new acquaintances at our many networking opportunities. Monday night's Winning Spirit Celebration will sure to delight all. PLEASE show your team spirit and wear your favorite team's jersey. We will have food, fun and fellowship as we celebrate our 2018 Chairman, Lyn Hayth.

Need more information? Click the link below where you can see the full convention brochure and learn about all our planned activities.

[VACB Convention Information](#)

Thank you, 41st Annual Convention Sponsors!

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Four VACB Member Banks Listed in American Banker's 6th Annual "Best Banks to Work For"

In the recently released American Banker 6th Annual "Best Banks to Work For" in 2018, four VACB member community banks were listed. The list contains 85 community banks from

across the country who were featured for their services, staff perks and community programs.

- #14 - TowneBank, Suffolk
- #23 - HomeTown Bank, Roanoke
- #25 - Chesapeake Bank, Kilmarnock
- #76 - Old Point National Bank, Hampton

Congratulations to these outstanding institutions!

ACTION NEEDED!

FHLBank Atlanta Election of Directors

The Federal Home Loan Bank of Atlanta (Bank) is conducting an election to fill three member directorship on its board of directors. Eligible institutions in Florida, Georgia and Maryland will elect one member director in each of those states. Eligible institutions in the Bank's district-at-large will elect the one independent director.

All elected directors will serve four-year terms that begin on January 1, 2019.

The board of directors nominated the following individual for re-election to the independent directorship:

- ***Jonathan I. Kislak***, Chairman of the Board, Antares Capital Corporation, Miami, FL.

Your institution's vote is important and the Bank encourages you to participate in the election. An independent director nominee must receive at least 20 percent of the votes eligible to be cast to be elected.

The deadline for the Bank to receive completed ballots is **5:00 p.m. EDT, Thursday, September 20, 2018.**

Sign Up Now!! St. Meyer & Hubbard Playbooks Offered October 2 & 3

VACB and St. Meyer & Hubbard have partnered to offer our member banks two timely and relevant playbooks in early October. Instructor Dana Perkins from St. Meyer & Hubbard will be with us to teach both sessions at the VACB Training Room in Richmond. Read on for full program details.

Communication Styles - October 2

The way entrepreneurs give and receive information influences initial messaging, how you get in the door, how long you get to stay and the length of the sales cycle. Communication Styles introduces four key conversation characteristics every human has that help bankers prepare more successfully, ask questions more effectively, land stories in business owners lives efficiently and win more relationships - continually. This foundational playbook introduces practical

concepts that will make a difference - in sales and in life.

3 Pillars of Prospecting - October 3

Prospecting is one of banking's most exciting and most dreaded sales activities. We hear no more than yes. It's hard to find the time to be strategic and thoughtful. Most businesses in the marketplace aren't thinking about changing banks.

All that suggested, consistent prospecting remains a critical undertaking if banks wish to continue to expand their balance sheet. This Playbook combines three time tested approaches to prospecting including how to:

- Target and locate new opportunities
- Utilize a consistent process to find and nurture referral sources
- Develop a systematic way to reach and communicate with decision makers
- Collaborate with gatekeepers in a professional manner
- Leave voice mails that get returned
- Take a net sharing approach to attending community events

There's more. Much more. You will walk away with more than 50 practical prospecting tools that can help get you in the door time and time again.

Click the links below to register for these programs.

October 2 - [Communications Styles](#)

October 3 - [3 Pillars of Prospecting](#)

Webinar Invitation from ICBA Securities & Vining Sparks - September 18, 11:00 AM EST



ICBA Securities and its exclusively-endorsed broker dealer, Vining Sparks, will present a webinar on September 18 exclusively for the state associations that endorse ICBA Securities, as well as other community banks. This is the sixth in the 2018 webinar series.

Mortgage related securities fulfill important and diverse roles for many bank portfolio managers. The wide range of available terms and structures available within the sector provide opportunities to complement varying balance sheet interest rate exposures. Many Collateralized Mortgage Obligations, (CMOs) in particular possess traits that can provide specific income and structural advantages relative to other investments. They also require special consideration and analysis. This webinar will analyze the current market for

Mortgage Backed Securities and Collateralized Mortgage Obligations, including yield opportunities, liquidity, and price risk. Examples of several structures will be reviewed in light of their appropriateness in an overall balance sheet strategy.

What you'll learn:

- The importance of MBSs to a bank
- Trends in volumes and types of products being issued
- Ways to address changes in prepayment speeds
- How to analyze non-generic mortgage securities
- Identifying value in the CMO market
- Ways to select MBSs and CMOs likely to perform well in flat yield curve environments

The webinar will last about one hour. Click the link below to register for this program.

[Register Here](#)

Job Opportunity - Pendleton Community Bank

Pendleton Community Bank is hiring! The bank is looking to fill a Financial Center Manager at the Moorefield Financial Center and will be responsible for managing the financial center office operations including the teller, customer service, and lending functions. To learn more about the position and apply, please click the link below.

[Financial Center Manager](#)

Consumers Have Spoken and Bankers Should Listen

by Steve DuPerrieu, CSI

The most effective way to attract and retain customers is to understand them. But what are banking customers' expectations, and how can financial institutions utilize their input to form relevant banking strategies?



To find out, CSI commissioned an online survey, conducted by global market research firm The Harris Poll, of more than 2,000 U.S. adults age 18 and above. Through the survey, consumers gave us valuable feedback on their digital and in-branch banking experiences.

Here's what they had to say.

I Am Satisfied with My Bank's Digital Offerings ... for Now

According to the survey, 86% of all Americans say they are happy with the current digital banking offerings available through their bank. This number varied only slightly when broken down into age and socio-economic groups, with respondents ages 65+ at the highest satisfaction rate of 89%.

"To see such widespread similarity is noteworthy here," says Bob Meara, senior analyst with Celent's banking practice. "It's not just the millennial who has expectations of a really whizz-bang digital experience."

[Read Entire Article](#)

VACB Welcomes Three New Associate Members

[Publix Supermarkets - Presto!](#)

P.O. Box 32013
Lakeland, FL 33802
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Ryan Herzek, Presto! Network Manager
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[TBL Networks](#)

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804-822-3640
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[Western Technologies Group \(WTC\)](#)

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Legal Brief



Hackers and Phishers and Pretexters, Oh My!

by [Mark W. Jones](#) and [Elizabeth Petty Davis](#)

On August 10, the FBI delivered a confidential memo to certain banks, warning of an imminent and sophisticated hacking plot using compromised ATM systems. Over the next few days, hackers breached an ATM network operated by a bank in India and siphoned off \$11.5 million through 14,849 fraudulent ATM withdrawals in 28 countries in about 2 hours and \$2 million in fraudulent bank transfers to China. This wasn't the first attack of this type on a financial institution and it will certainly not be the last.

With the scale, speed, and international scope of such an attack, we all might want to say, "Toto, I've a feeling we're

not in Kansas anymore."

This type of attack is known as an "ATM cash-out" scheme or "unlimited operation" where hackers use malware to breach bank software and access customer card information. Once inside the organization, hackers can delete fraud controls, such as limits on daily withdrawal amounts. The hackers can then remotely instruct ATMs to disperse money at their control. They only need a local co-conspirator to physically pick up the money on a given day. The identity of the criminal on the ground can be protected, as the hackers are able to remotely dismantle the video cameras in the ATM while the cash is dispensed.

Read the rest of the article [HERE](#).

Upcoming VACB Webinars - September

UPCOMING WEBINARS

- Sept. 11 - CONSUMER DEBT SERIES: Maximizing Recoveries on Charged-Off Loans
- Sept. 12 - Mortgage Lender Training Part 1: Life-of-Loan Reg B Requirements, Including Applications, Monitoring & Disclosures
- Sept. 13 - New BSA Officer Training: Requirements & Real-Life Scenarios
- Sept. 18- CALL REPORT SERIES: Call Report Preparation: Schedule RC-R, Regulatory Capital & the Capital Conservation Buffer
- Sept. 19- MARKETING SERIES: Measuring the ROI of Your Digital Marketing Strategy
- Sept. 20 - Vendor Outsourcing: Due Diligence, Contracts, Risks & Oversight
- Sept. 25 - Managing Th Employment Termination Process: Before, During & After
- Sept. 26 - Compliance Officer Training: Risk Assessments, Monitoring & Testing
- Sept. 27 - IRA SERIES: IRA Conversions, Recharacterizations & Excess Contributions

Remember! You can purchase an archived link for a program that has been previously recorded.

[Register for an upcoming Webinar](#)

Got News? Share it!

Sincerely,

Virginia Association of Community Banks
