

C&N&COVENANT

Integration Newsletter | May, 2020

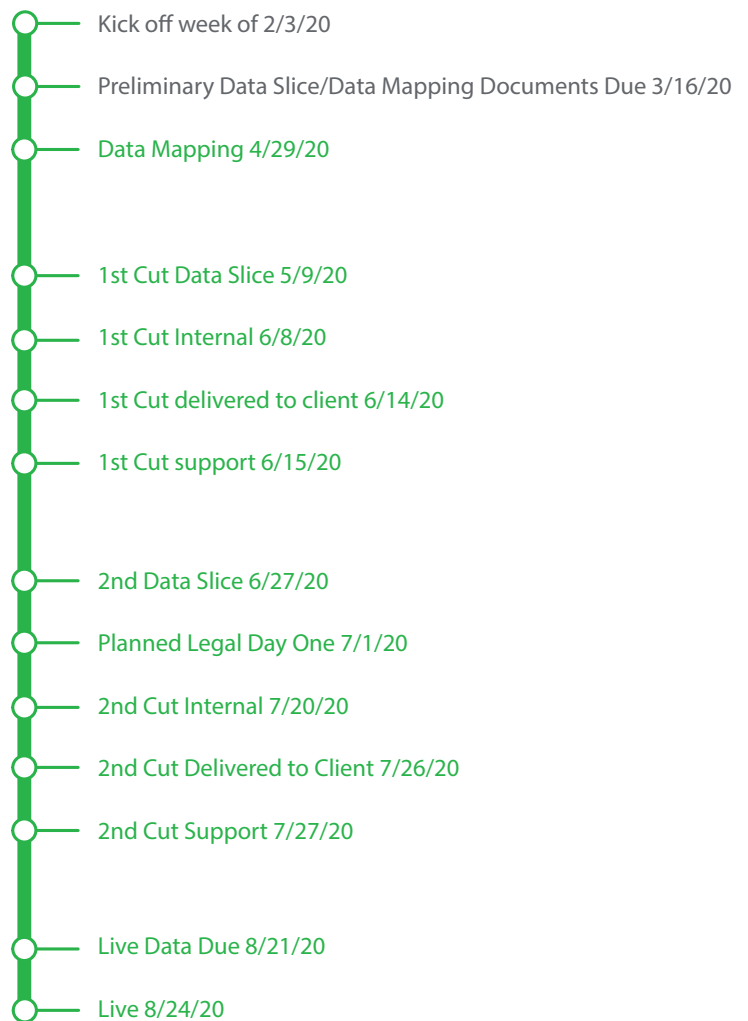
MONTHLY UPDATE

Welcome to the 2nd edition of the C&N&Covenant monthly integration newsletter!

We are approaching another milestone in the project timeline - the first round of data mapping will begin on 4/29. Several team members will be working hard on this step of the system conversion process while the rest of the team continues their hard work on other facets of bringing these two organizations together.

Read on to learn more from our integration team leaders.

COVENANT DATA TIMELINE



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

A WORD FROM OUR INTEGRATION TEAMS

ACCOUNTING

Regulatory applications have been filed and are being reviewed by the various regulatory bodies. Both accounting teams have been focused on wrapping up the closing of the first quarter numbers for the last few weeks. Integration planning will resume once quarter-end reporting has been finalized.

BRANCH OPERATIONS

We are finishing up our review of vendor contracts and are moving forward with a meeting soon to discuss Covenant's Courier Service program with Risk Management teams from both banks. We are also at the beginning stages of discussing a training plan for branch employees to be prepared for on-site training or virtual training as of the conversion go-live date.

LENDING

The Lending Team's progress has slowed due to the significant amount of time dedicated to support the SBA PPP Program. The majority of the critical areas and key tasks of the lending conversion are categorized and summarized on the Lending Team's "Integration Report." The Lending Team will regroup over the coming week to review the report and to prioritize each task. Additional team members may be needed to spread out the workload.

DEPOSIT OPERATIONS

The team has secured contracts for the Online Banking conversion and the text statement conversion to OmniView. We are working through finalizing the contract with Image Centre for check images and pdf statements. Our fist kick off call on the card conversion was completed April 17th.

HUMAN RESOURCES

The HR team has been continuing to work through the transition of benefits with many decisions already made. Plans are being made for the 401k plan merger. An onboarding matrix is being put together to track the entry of the necessary information on the correct timelines.

IT SYSTEMS

The team is preparing for the data mapping sessions that are beginning on 4/29/20. We have also begun work on our validation program for post first cut and have decided on a solution for running batch once the data has been validated.

IT TECHNICAL

The IT Technical Team is working with the IT Systems Team to make sure that the validation environment is correctly configured to be able to run batch with OpCon. Planning continues for email and file migration.

MARKETING

We've begun work on the Welcome Book, taking the previous version and adapting it as needed. The first newsletters went out in late March for both employees and customers. We'll publish the newsletters monthly and start working on the second editions soon. We are keeping the integration landing pages current with new information for customers on the Covenant website and for employees on the hidden web page.

RISK

Risk Management is continuing to work on Vendor Management. Over the next couple of weeks, we will be actively working on the Welcome Book to ensure compliance with change in terms.

TREASURY

No new update.

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