

# C&N&COVENANT

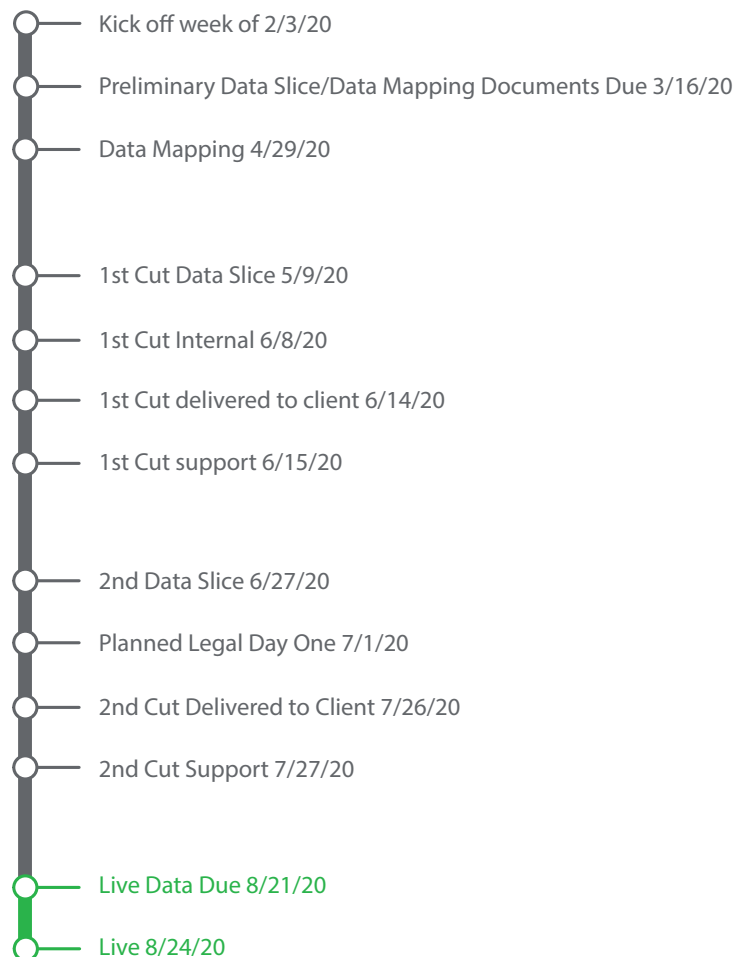
Integration Newsletter | August, 2020

## MONTHLY UPDATE

We are entering the home stretch of the C&N&Covenant Conversion! With the August 24th Conversion date less than a month away, our Integration Teams are ramping up their efforts to deliver a seamless transition for our teammates and customers. Many of the C&N teams are working closely with Covenant teams to train them on C&N systems and processes so that we can hit the ground running on August 24th.

Our Integration Teams have built an enormous amount of anticipation and excitement surrounding the integration, so let's use that momentum to carry us the rest of the way.

## COVENANT DATA TIMELINE



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

# A WORD FROM OUR INTEGRATION TEAMS

## ACCOUNTING

The merger legally closed on July 1, 2020 and accounting has been busy integrating general ledger activity while continuing to prepare and assist for the core system integration scheduled for late August. We're currently working on purchase accounting and other various accounting related transition items as we fully integrate Covenant with C&N.

## BRANCH OPERATIONS

The branch functional team is working with our training department to provide new training topics each week to our branch teammates from Covenant. Universal Bankers from Covenant have been spending time observing branch operations in our office at 465 N. Main Street in Doylestown in preparation for the August 24th core conversion. We have also started a mentorship program for a more personalized training experience for each Covenant branch employee.

## LENDING

The Lending Integration Team has focused on core systems, policy and process training over the past few weeks. Training for each lending functional group is progressing on schedule and there will be enough time to have refresher courses as needed prior to go live.

We continue to merge our Lending Teams together. In July, the Covenant Commercial Lending Team began taking part in the weekly Southeast Region Officers Loan Committee meeting. Also, PPP Loan Forgiveness appears to be coming together in August. This is another opportunity for our teams to work closely together.

## DEPOSIT OPS

The Deposit Operations Team has completed data verification week 2 for deposits and week 1 for online banking. Contactless cards have been ordered and will be mailed to Covenant customers. The cards are expected to arrive by 8/19. The team will finish online banking verification and expects to finalize details on a business communication to Treasury customers the week of 8/3.

## HR/TRAINING

On Monday, Chrissi and Hannah will be doing our first session of Product & Tech Training. We plan on recording the last 2 sessions to allow those who can't attend to also have access to the training.

## IT SYSTEMS

We have successfully completed second data cut verification, begun running nightly batch against the imported data and are assisting with working the cases generated. The team is in the process of making updates to our verification programs to streamline go-live weekend. We have also been assisting in troubleshooting employee access to the verification environment for training purposes.

## IT TECHNICAL

We are preparing for a phone migration starting with Paoli being the first branch to migrate to C&N's phone system on August 11th. This will allow staff to call interoffice with 4-digit dial capability. Also, within the last week IT has stood up a parallel network in Covenant, allowing for public/corporate WIFI to be accessible in the Covenant region.

## MARKETING

The August customer newsletter will be sent out the week of 8/3. Householding data for CRM will be validated by the SE Team by early-August in preparation for training scheduled for 2-weeks post-conversion. C&N branded promotional inventory and office supplies can be ordered by our new teammates as soon as their login credentials are setup and communicated. New exterior signage is scheduled to be installed the week prior to conversion. The Covenant Bank website will automatically redirect visitors to C&N's site effective 8/24. A series of communications are queued up to remind customers about scheduled branch closures, online banking downtimes and any disruptions they should expect.

## RISK

Compliance has been working through various items such as force placed insurance customers, HMDA and CRA. We completed training with commercial lenders and loan support staff regarding our blanket policy, flood and our commercial loan application. We're here to help with any regulatory or state questions going forward, please don't hesitate to reach out to us!

## TREASURY

Treasury Management is currently working on a welcome letter and Business Online Banking User Guide to be mailed out within the next week to all businesses that are currently utilizing treasury management services. Follow-up calls will be made to onboard clients and answer any questions they may have in the week following the mailing. In addition, Treasury Management Product training is being conducted for all employees during the weeks of 8/3 and 8/10.

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