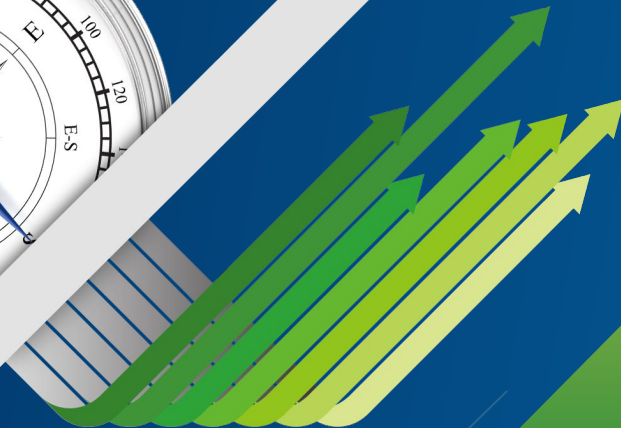




Automating a Best-in-class Cannabis Banking Program

Regent Bank Case Study



Introduction

Who is Green Check Verified?

We offer **purpose-built software**, combined with **expert advisory services** and a rich **partner ecosystem** to deliver fully compliant, efficient and profitable cannabis banking programs.



Introduction



Keri Cain

SVP|Director, BSA Special
Programs



- Managing dedicated cannabis banking team
- Background in Operations, Compliance and Policy
- Disability Driven Passion for Cannabis Industry

Program Details

Regent's Cannabis Offering

- Commercial Checking Account – checks, debit card
- Treasury Services – wires, ACH
- Online Services & Remote Deposit Capture (if applicable)



The Current and Proposed Market

Oklahoma, Missouri and Colorado Cannabis Activity

Oklahoma

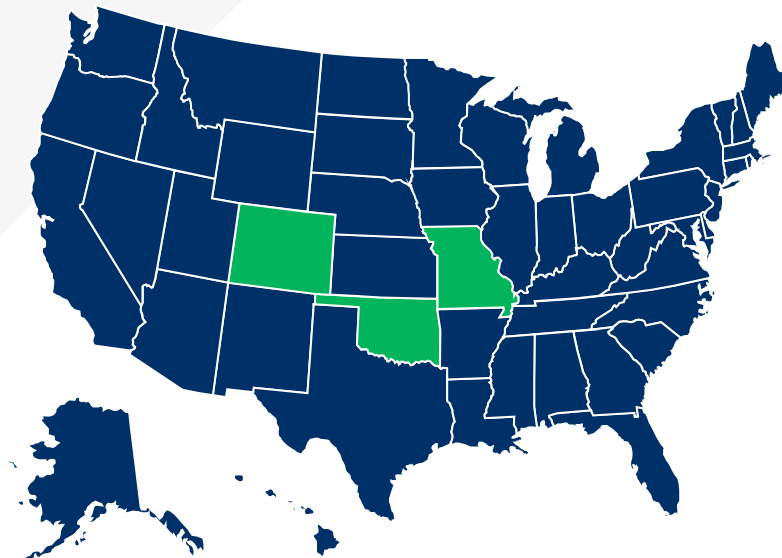
- Medical program launched in June 2018
- 12,159 licenses selling cannabis
- \$1.1b projected dispensary sales
- OMMA

Missouri

- Medical program launched in October 2020
- 332 licenses selling cannabis
- \$200 million projected sales
- DHSS

Colorado

- Medical program launched in 2000 and adult use in 2012.
- 3,050 licenses selling cannabis
- \$2.28b projected dispensary sales
- MED



Timeline

Launching a Cannabis Program

Early 2019

Market assessment, program development, BOD involvement

Q2, 2019

Conducted risk assessment, developed policies and procedures, trained staff

Q3, 2019

Pilot program launched with 10 customers

Q4, 2019

Selected Green Check as technology partner

Today

Dedicated team serving 400+ cannabis businesses

CONFIDENTIAL



Program Goals

What's are the goals for Regent's Program?

- Fund Regent Bank's rapid growth
- Execute Regent's niche banking strategy
- Develop relationships and attract clients
- Create new revenue streams
- Service the rapidly growing cannabis business community

Program Challenges

What were some of the challenges with scaling?

- Discussions with the Board
- Staffing considerations
- Impact to call center, front lines and other internal teams
- Assessing new markets

Operating Model

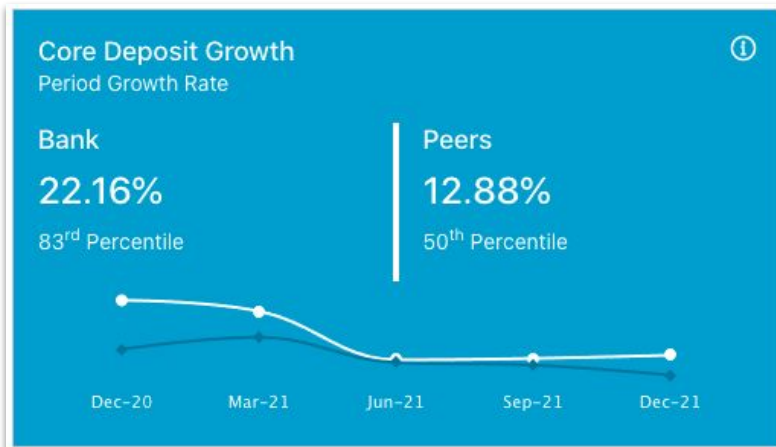
Managing a Cannabis Program

- Initial Due Diligence
- Source of Funds Verification
- Account Monitoring
- Regulatory Reporting
- Ongoing Governance
- Managing interactions with MRBs



Program Results

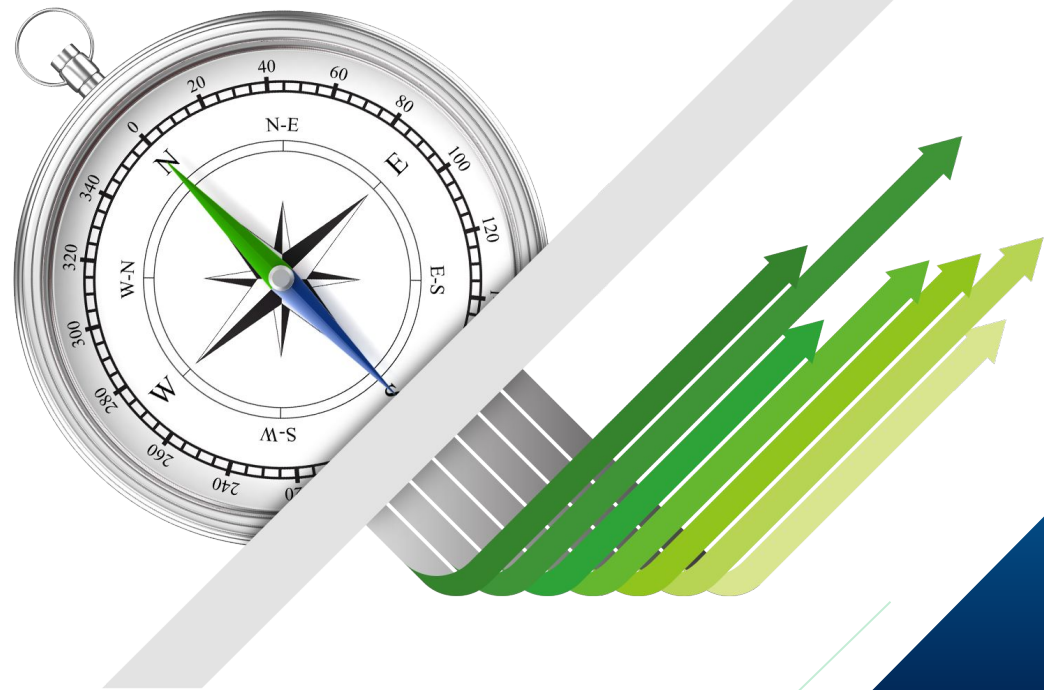
What are some success metrics you can share?



Program Goals

Closing Advice

- Get aligned on program goals
- Take the time to plan ahead
- Develop an operating model
- Make the right investments
- Remain agile





THANK YOU