

American Bank of Commerce Selects Digital Onboarding, Inc. to Maximize New Account Activation Rates and Promote Financial Wellness

Boston, MA (January 10, 2020) – **American Bank of Commerce**, with 14 branches in several regions of Texas and Colorado and \$1billion in assets, selected Digital Onboarding, Inc. to automate its new account activation process. Digital Onboarding makes it easier for banks to promote financial wellness by engaging customers with educational resources that help customers bank better.

The Digital Banking Report from the Financial Brand showed that new account holder attrition rates range from 25% to 40% due to suboptimal onboarding processes. Institutions that do not engage account holders in the first 90 days probably will not succeed in building true relationships in the long term.

“We recognize that our customers expect and deserve the very best we can offer in terms of technology, innovation, and service,” said Judy Helm, SVP / Director of Marketing & Retail Sales. “We’re excited to take our onboarding process to the next level by partnering with Digital Onboarding. This next level of onboarding includes the ability to trigger emails and SMS reminders that link to personalized, step-by-step digital guides that make it easy for customers to adopt additional products and services such as direct deposit, debit cards, and bill pay.”

To further the bank’s mission to place customer satisfaction and loyalty as the number one priority, ABC Bank will implement the Digital Onboarding platform to welcome new account openers through a personalized and digital experience to ensure that they can easily select and add a variety of additional products and services that will be of value to them. “When a customer opens a new checking account, it does not guarantee the bank

has fostered a long-term or profitable relationship,” said Ted Brown, CEO of Digital Onboarding Inc. “Utilizing a seamless onboarding strategy creates forward-thinking institutions such as ABC Bank that are now building lasting partnerships with its customers.”

“Our goal at ABC Bank is to provide solutions for our customers to build long-term and profitable relationships that go beyond the average banking experience,” said Helm. “Digital Onboarding is equipped with a wide range of services and expertise that will greatly enhance our customers' account opening process.”

About Digital Onboarding

Digital Onboarding Inc. is a SaaS technology company focused on helping banking and credit union customers activate their financial services products. Digital Onboarding provides a fully automated new account activation platform that is more efficient and effective than traditional phone calls, emails, direct mail and print brochures, driving profit by increasing new customer activation rates. For additional information, visit digitalonboarding.com. For Digital Onboarding media inquiries, contact Laurie McLachlan at laurie@digitalonboarding.com or (617) 921-2916.

About American Bank of Commerce

American Bank of Commerce opened in the small town of Wolfforth Texas in 1962 and has grown and expanded to fourteen banking centers throughout Texas and Colorado with net assets of \$1 Billion. ABC Bank continues to build upon its heritage and longevity as a community bank seeking opportunities to expand and improve customer relationships. American Bank of Commerce remains dedicated to our mission of providing a better banking experience based on quality service, competitive products and devoted employees whose goals are based on exceeding the expectations of our customers. For ABC Bank media inquiries, contact Judy Helm at JHelm@theabcbank.com or (806) 775-5110.