

December 2024



Elevating the Client Experience Through Next Generation Treasury Services

Innovation, Flexibility and Dependable Service

At a Glance

Ion Bank, in partnership with COCC has transformed its financial operations, enhancing cash flow management, fraud prevention, and payment processing for its business clients, all while preserving a strong community bank identity and helping their customers thrive.


Since adopting **COCC's suite of treasury solutions**, Ion Bank has seen **remarkable growth**, including a **129% increase** in business checking accounts.

In today's competitive banking environment, providing advanced treasury solutions is essential for community banks looking to attract business customers and compete with larger institutions. Businesses are the heart of our economy, driving innovation, creating jobs, and fostering community growth. That's where a dedicated community financial institution steps in, acting not just as a service provider but as a true extension of a business.

Optimizing Treasury Solutions for Evolving Markets

As businesses grapple with growing financial complexities, Naugatuck, Connecticut-based Ion Bank has expanded and refined its treasury solutions to more effectively attract and support commercial clients. From improving cash flow management to streamlining payment processes, the bank has prioritized solutions that make managing finances easier for clients, allowing them to focus on growth.

Ion Bank's continuous drive to elevate its offerings is rooted in its dedication to enhancing the client experience and providing more robust cash management tools, ultimately to enhance efficiency and make navigating the financial tasks of their business customers easier. Partnering with COCC has allowed them to refine their approach, strengthen their capabilities, and deliver competitive products with ease and flexibility. As Stacey Uccello, Senior Vice President and Director of Cash Management for Ion Bank explains, **"COCC has made it seamless for us to offer the right solutions to our customers, while their flexibility allows us to quickly adapt to evolving demands."**



Enhancing Access and Integration

Ion Bank's evolving digital transformation is a strategic focus on delivering seamless, cutting-edge tools for business clients while preserving the personalized service that community banks are known for. A key part of this evolution has been leveraging COCC's premier digital banking platform for its commercial customers, coupled with the deep integration of payment services, including COCC's ACH Manager solution, automated wire integration, merchant deposit capture, and QuickBooks. In addition to increased ACH adoption, Ion Bank has also seen **a 66% surge in Remote Deposit Capture (RDC) activations from 2020 to 2024.**

The bank also has significantly streamlined the onboarding process for businesses. Features like digital banking auto-enrollment and commercial payment import capabilities enable new or existing business customers to seamlessly upload their payees and batches in various file formats, minimizing the work involved in migrating to a new financial institution.

Another standout service offered by Ion Bank is Same Day ACH, which provides businesses with the speed and reliability needed to process urgent transactions like payroll. This feature has not only positioned the bank as a trusted partner but has also driven **a 192% increase in ACH usage since 2020.**

By integrating this capability into its advanced suite of services, Ion Bank has made it simple for clients to meet critical deadlines and operate more efficiently. These features have allowed Ion Bank to scale adoption, growth and engagement while providing faster, simplified customer experiences, all while offering the personalized service that distinguishes community banks from larger competitors.

Proactive Check Fraud Prevention

As fraud threats continue to escalate across the financial industry, Ion Bank has taken a proactive approach to security by leveraging advanced fraud prevention tools to protect the bank and their business customers. One example is through Positive Pay—integrated seamlessly into Ion Bank's core and digital banking platforms through COCC—which now encompasses both check and ACH transactions. This automated cash-management tool offers dependable risk mitigation for businesses seeking to deter unauthorized payments. As check and ACH fraud continues to rise, Ion Bank noted, **"Positive Pay has become an indispensable tool, with an impressive 689% increase in activations over the last four years."**

This sharp growth in adoption reflects both the need for enhanced fraud measures and the simplicity with which businesses can adopt and manage this powerful security feature across multiple payment channels. Through in-house COCC support and leveraging an advanced Positive Pay solution, Ion Bank is able to provide comprehensive and highly competitive fraud prevention tools, allowing customers to safely carry out their day-to-day cash management tasks—whether by check or ACH.

Advancing Community Banks with Service and Solutions Built for the Future

Community banks have an advantage to overcome the challenges the big banks can't address, premier service and niche technology. Ion Bank's partnership with COCC has further empowered them to bring big-bank solutions into the community bank space, combining robust cash management tools with personalized service that sets them apart from larger institutions.

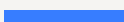
"We can provide the same high-quality products as the big banks, but with better service" notes Uccello.

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Even with compensating balances offsetting many customer charges, **37% of the income from these accounts has directly contributed to the bank's bottom line**, highlighting the significant financial impact of their enhanced treasury offerings. These results highlight the financial impact of focusing on commercial banking while reinforcing Ion Bank's role as a vital community resource.

Looking Ahead

As Ion Bank looks to the future, faster payments and innovative commercial banking solutions remain central to their growth strategy. By aligning with strategic partners like COCC and leveraging modern tools, the bank ensures it can meet the demands of tomorrow while staying true to its mission of empowering local businesses.



About Ion Bank

Ion Financial, MHC is the parent company of its subsidiaries Ion Bank and Ion Investments. Ion Bank has been serving customers throughout Connecticut since 1870. Owned by the community, the bank is committed to helping individual and business customers as well as the community at large. Ion Bank offers personal banking, business banking and financial services at its 22 branches in 18 communities in Connecticut and New Jersey as well as two high school branches.

About COCC

As an industry-leading fintech provider, COCC delivers innovative, comprehensive technology solutions and strategic partnerships with an unparalleled focus on service. Offering a robust, feature-rich suite of modern, standards-based core and digital banking solutions, COCC's cutting-edge systems are designed with intuitive user interfaces and are fortified by advanced APIs which seamlessly facilitate leading fintech integrations. Consistently ready to adopt and embrace emerging technologies, COCC remains agile and forward-thinking, meeting the demands of a rapidly evolving financial landscape where live real-time functionality matters. COCC is forever dedicated to assisting community banks and credit unions with remaining strong and competitive by providing the technology, support, and expertise needed to succeed. To learn more, visit www.cocc.com.



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