

IBANYS April 5 Update On Coronavirus (COVID-19) & Impact On Community Banks

Join Community Banker University **Tuesday, April 7**, for a **webinar on the practical implications of the COVID-19 pause for community banks.**

"The Great Pause of 2020: What COVID-19 Means for Community Banks: April 7 | 11 a.m. (Eastern)"

Spots are limited and are expected to fill up. . .be sure to register here ASAP:

https://myicba.icba.org/eWeb/DynamicPage.aspx?WebCode=EventInfo&Reg_evt_key=5c02214b-0e71-4105-8de6-3e7826f11dcf&RegPath=EventRegFees.

History may reflect the current environment as "The Great Pause of 2020." **The webinar** does not focus on the medical, political, or legislative ramifications of the situation but instead **focuses on how community banks can continue to operate in the current environment and the potential outlook for strategic and capital planning, regulatory issues, board governance, shareholder concerns, and other areas.**

- Speakers include Philip K. Smith & Greyson Tuck of Gerrish Smith Tuck.

This webinar is free to all ICBA members and includes the opportunity to ask questions. Live event registration is limited to 900 participants.

You can also order a **recording of the webinar**, which is posted 24 hours after the live event.

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Here Are Two Articles Of Interest We Wanted To Share With You

I. From *Politico*: "Lenders Warn Their Customers May Miss Out On Small Business Rescue"

By Zachary Warmbrodt 04/05/2020 12:46 PM EDT (See attached for full article)

The Independent Community Bankers of America is urging the Trump administration to take immediate action to address problems plaguing the launch of the \$350 billion small business lending program that got off to a rocky start Friday, with the lenders worried that their customers may miss out on the aid. [In a letter Saturday night to the Treasury Department and Small Business Administration](#), Rebeca Romero Rainey, president and CEO of the association of small lenders, said banks were experiencing "massive delays and inability to process loans" via critical SBA systems as they tried to handle applications for the "Paycheck Protection Program." Community banks were frustrated, she said, "with failed technology links and portals." . . ."We recognize that these systems were not created to handle the volume of applications they are seeing today, but we must work with the systems we have," she said. "Without a more robust intake process, American small businesses in many parts of the country will not receive and deploy the funds intended for them." "With community banks facing "a myriad of unanswered questions and lack of clear instruction on how to complete loans through the SBA," she said small lenders were growing concerned that the \$350 billion will be depleted rapidly as large banks come online. Romero Rainey said the administration should make an immediate request to Congress for additional funding. For now, she said, at least 25 percent of existing funds should be allocated for banks with \$50 billion in assets or less. "Community banks serve markets not served by the large banks," she said. "To ensure program access to all communities and regions of the nation, we must not allow program funds to be used nearly exclusively by the largest banks." Romero Rainey called on Treasury and the Federal Reserve to launch a

secondary market facility to purchase the loans from banks to ensure they have the necessary capacity on their balance sheets during the pandemic.

To view online:

<https://subscriber.politicopro.com/financial-services/article/2020/04/lenders-warn-their-customers-may-miss-out-on-small-business-rescue-3978945>

II. From Deluxe: "19 Tactics To Help Community Banks Weather The COVID-19 Pandemic"

By Barry Adcock, Deluxe

"Financial institutions need ... trusted, steady access to the most current data in order to navigate a smooth ride and a safe landing for customers. This kind of trusted data can be difficult to monitor in the best of economic times. In our current COVID-19 world, community banks need access to dashboards that will provide the current, relevant information they need to help their employees and communities thrive in this new economic landscape. . ." **Read the full article from Deluxe by clicking on the link provided below.**

<https://www.deluxe.com/blog/how-banks-keep-running-during-covid19/>

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Is The 2020 State Legislative Session "Effectively Over?"

Governor Cuomo said Saturday he thought the 2020 state legislative session is “effectively over” due to the constraints on meeting in Albany caused by the coronavirus pandemic. Some state legislators appeared to be caught off guard by the remark, and others were dismissive. On Thursday, State Senate Majority Leader Andrea Stewart-Cousins commented, “We will be back as needed.”

Here are the Governor's Fiscal Year 2021 Budget Highlights: <https://www.governor.ny.gov/news>

By the numbers: Governor Cuomo today confirmed 8,327 additional cases of novel coronavirus, bringing the statewide total to 122,031 confirmed cases in New York State. Of the 122,031 total individuals who tested positive for the virus, the geographic breakdown is as follows:

<https://www.governor.ny.gov/news/amid-ongoing-covid-19-pandemic-governor-cuomo-announces-federal-government-deploying>

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Thanks for your participation and support. IBANYS will continue to provide updates as additional information becomes available.

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