

NEWS RELEASE

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Corserv and The Bank of Missouri Partner with Visa for Community Bank Credit Card Program

- The unique partnership will enable community banks to launch credit card issuing business -

ATLANTA, June 7, 2022 – Corserv and The Bank of Missouri (TBOM) announced a partnership with Visa, the world leader in digital payments, to launch a unique program enabling community banks to own their credit card issuing business without adding staff or infrastructure. The initiative allows community banks to utilize their relationship data in the credit decisions for credit card applicants and access cardholder and program data for servicing. The program provides an easy way to expand into the high margin credit services for essential commercial and business customers as well as consumers.

Corserv, TBOM and Visa provide the turn-key platform behind the partnership to implement the full digital technology to administer, process and service the credit cards. TBOM is the credit card sponsor bank, providing the Bank Identification Numbers (BINs) and ensuring compliance with regulations. TBOM sells the corresponding credit card purchase volume to each community bank with the community banks receiving 100% of the interchange, interest, and fees from their cardholder accounts.

With Corserv and TBOM providing the transaction processing, branded cards with user interfaces, competitive Visa credit card products, and servicing, the community bank does not need to add staff or infrastructure.

“Visa is the world leader in payments and is just as much in demand from community bank customers as it is from customers of National credit card providers,” said Jerry Craft, CEO of Corserv. “Community banks can now offer a branded Visa credit card program to their local

businesses, municipalities, non-profits, and consumers with competitive credit card products and excellent local service.”

TBOM recently launched their own card program using the Corserv platform. The bank was able to provide customers a sophisticated card program that included branded card products, mobile app, digital underwriting and onboarding, purchasing cards, virtual cards, ghost cards, expense reporting, account holder alerts and controls, and self-service admin portals. These same features will be available to community banks participating in the hosted Visa program.

“We have seen firsthand the power of bringing card services to community financial institutions, and we wanted to work with Corserv to make this accessible to more local banks,” said Adrian Breen, President and Chief Executive Officer at TBOM. “We are excited to be the sponsor bank to enable community banks to offer a Visa credit card program with exceptional services branded for their bank to their customers.”

About Corserv

Corserv provides payment card issuing programs for credit cards, debit cards, prepaid cards, P-cards, and virtual cards that enables Banks and Fintechs to deliver competitive, branded payment services to their customers. Corserv’s secure hosted programs combine our credit, compliance and marketing expertise with our modern online solution and open APIs – everything clients need to quickly build a successful card-issuing business. Our Bank and Fintech clients increase their earnings per share by benefitting from loan interest, interchange, fee income and economies of scale from Corserv’s client base. Most importantly, they deepen their customer relationships. For more information, please visit www.corservsolutions.com.

About The Bank of Missouri

The Bank of Missouri operates 29 branches across Missouri and has more than \$2.8 billion in assets. With a 130-year reputation of community focused financial security, The Bank of Missouri stands strong as an independent community bank. Big enough to accommodate any financial need, yet small enough to give every customer the personal treatment they deserve, The Bank of Missouri helps customers Live Well, Bank Well. Learn more at bankofmissouri.com.

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