

# MORTGAGE COMPANY CONVERSION TO BANKS

## **Transformation from Mortgage Company with \$8B of Originations to \$1.7B Bank**

- Provided strategic advice from concept to execution, including acquisition negotiations, pricing, and unique escrow solution to address prospective credit risk in acquired bank's loan portfolio
- Completed \$40MM capital raise to enable transaction
- Developed Acquisition Business Plan and worked closely with external counsel to file all necessary State, FDIC, regulatory applications/notifications to gain approvals
- Developed governance, risk management, technology, compliance, and other policies and procedures necessary to gain regulatory approval
- Implemented new funding and liquidity strategy using FHLB advances, digital deposits and institutional cash management to generate funding for combined bank and mortgage operations
- Drove mortgage and banking digitization, negotiated new vendor agreements, and onboarded change management team; completed bank technology transformation and implemented 2-year digitization plan for mortgage; and outsourced IT infrastructure
- Provided leadership throughout the +2-year transformation, with key advisory team members serving as CEO, CRO, CTO, CIO, and CBO