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ARKANSAS BANKS PROACTIVELY ADDRESSING COVID-19 IMPACTS IN ARKANSAS

LITTLE ROCK, AR. – March 16, 2020–The Arkansas Bankers Association (ABA) is working closely with its member banks across the state in proactively addressing the current Coronavirus (COVID-19) pandemic.

As the COVID-19 situation evolves, Arkansas banks are taking aggressive steps to safeguard the health and safety of their customers, staff and communities while ensuring the delivery of important financial services such as money and credit availability. With over $100 billion in deposits and strong capital levels, Arkansas banks remain financially solid and stand ready to provide important financial services to our fellow Arkansans. While Arkansas banks will look to deliver a larger number of products and services through their enhanced mobile and digital channels, even if at a limited capacity, banks are open.

Federal and state regulation requires financial institutions to have continuity plans and testing processes in place which address pandemic response scenarios. While each individual bank’s plan may differ slightly, a growing number of Arkansas banks are implementing the following changes to minimize person-to-person contact and to encourage responsible social distancing:

- Banks are highly encouraging customers to utilize drive-thru, digital and ATM/ITM channels for transactional services.
- Numerous Arkansas banks will be closing or limiting lobby access to walk-in traffic beginning on Tuesday, March 17, 2020. This precaution is to ensure that small communities do not lose an entire bank branch if bank staff are exposed via lobby traffic, and to assist slowing the virus down to help medical health workers.
- Many banks are asking customers who desire personal or specific banker services to set up office appointments in advance of their visit. Please call ahead an inquire before going to the bank.
- Banks are enhancing cleaning and sanitary practices to help mitigate the potential spread of the virus.
- Banks are implementing travel restrictions for their staff members.
- Many non-essential, non-customer-facing bank employees are being asked to work from home until further notice.
- Customers facing financial hardships as a result of COVID-19 should contact their bank to discuss their individual situation.
- The United States maintains a world-class payments system. As such, customers are encouraged to take advantage of their debit and credit cards when making purchases.
- Customers are encouraged to check the financial institution’s web site for updates as the situation evolves.
In reviewing the changes being implemented by ABA member banks, ABA Board Chairman Rob Robinson, IV (Community President/Senior Credit Officer of Simmons Bank) commented, “Arkansas’ banks are committed to providing continued and safe customer service to their customers while also ensuring that their employees are working in safe environments. I applaud the thought and attention to detail our member banks are taking during this difficult time. Our banks have always placed the interests of their customers and communities as their mission focus, that does not change in today’s challenging environment.”

“The banks in Arkansas are some of the strongest in the nation,” Governor Asa Hutchinson said. “They are leaders in innovation and sound banking practices and the public should feel confident that our banking system will carry us through the current challenges.”

The Arkansas Bankers Association (www.arkbankers.org) founded in 1891, is the voice of Arkansas’s $100 billion banking industry, which is composed of small, regional, and large banks that together employ more than 27,000 people. It is the state’s largest and oldest banking industry organization, providing a variety of member services, including educational programs, products and services, publications and a comprehensive government relations program.

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