FOR IMMEDIATE RELEASE
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Banks stand ready to assist customers amid COVID-19 outbreak

DENVER – Colorado banks are monitoring the coronavirus (COVID-19) situation closely and taking aggressive steps to protect their customers and staff.

Colorado’s 131 banks are dedicated to serving their customers and communities and stand ready to assist them not only with everyday transactions, but to employ measures to help those who may be impacted financially due to COVID-19 and actions being taken to curb further spread of the virus.

“Coloradans can focus on keeping themselves, their families and loved ones safe, while resting assured that their money is secure in their bank,” said CBA president Jenifer Waller, adding, “Their banks will work with them should they be affected financially.”

Banks are prepared to function seamlessly in such situations, because they are required to have continuity plans and testing processes in place which address pandemic response scenarios.

“Colorado banks take seriously their duty to their customers – and their essential role in ensuring customers can complete essential financial activities, and the economy functions,” said Don Childears, chief executive officer of the Colorado Bankers Association. “Banks have an abundance of resources including capital, are implementing contingency plans and are open for business. Financial services will continue. Our financial system is strong and is ready to assist customers with their needs.”

On a regular basis, banks work with customers who are experiencing difficult or unexpected issues; that does not change. First and foremost, those affected should contact their financial institutions to explore available options.
Customers are strongly encouraged to take advantage of resources available for remote banking and 24/7 account access which can accommodate most banking transactions via ATM, online and mobile services, which may include:

- Deposits, remote deposits
- Transfers – ACH, P2P...
- Bill pay
- Account monitoring
- Credit applications

While each individual bank’s plan may differ slightly, Colorado banks are implementing changes to minimize person-to-person contact as appropriate and to encourage responsible social distancing. Those include:

- Banks are urging customers to utilize drive-thru, digital and ATM channels for transactional services.
- Some banks may limit lobby access which may change as needed.
- Customers who desire personal or specific banker services should be able to set up office appointments in advance of their visit.
- Banks are enhancing frequent cleaning and sanitary practices to help mitigate the potential spread of the virus.
- Customers facing financial hardships as a result of COVID-19 should contact their bank to discuss their individual situation.
- Customers are encouraged to check the financial institution’s web site for updates as the situation evolves.

Lastly, banks remind customers to be cautious of potential scams. Those can come in the form of websites to sell products, the use of fake e-mails, texts and social media posts to access personal information and steal money or messages or calls seeking donations to nonexistent efforts to help those affected by COVID-19.

Consumers should take the following steps to avoid falling victim to a scam:

- Don’t click on links from sources you don’t know.
- Don’t rely on e-mails claiming to include up-to-date information on the outbreak. Instead, visit Centers for Disease Control and Prevention (CDC) and the World Health Organization (WHO) directly.
- Do your homework when it comes to donations.
- Ignore online offers for vaccinations.
- Be alert to “investment opportunities.”

Additional resources can be found on CBA’s website: www.coloradobankers.org.

About the Colorado Bankers Association
The Colorado Bankers Association represents more than 95 percent of the 131 banks in Colorado, which have $146 billion in assets, 1,482 branches, and 21,172 proud professionals. CBA advocates for Colorado banks of all sizes and charter types before governmental bodies and the public to continually promote and improve the banking industry amid challenge and a changing environment. CBA proactively seeks to increase benefits for bank customers, improve value for shareholders, and grow a stronger business climate for banks and our local economies. CBA supplements its effective advocacy with superior industry-specific information and education for bankers, and various high-quality products and services. CBA focuses on creating a stronger economy and helping Coloradans realize dreams by building better banks.

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