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Carter Bank & Trust Embarks on Digital Transformation with Fiserv

Bank will evolve business model through digital banking services and branch automation

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ:FISV), a leading global provider of financial services technology solutions, today announced it will enable Carter Bank & Trust of Martinsville, Virginia, to modernize operations, diversify income and lending opportunities, and attract new customers. The bank will introduce a range of digital solutions and automate multiple manual processes as part of a strategic transformation.

For nearly 45 years, Carter Bank & Trust's business has relied primarily on spread income from time deposits and commercial real estate lending. As the needs of its customers and the financial services marketplace evolve, the bank – with \$4.1 billion in assets – is working to transform its business model with modern technology and digital services to diversify its deposit base, increase efficiency, enhance risk management and play a more active role in areas such as commercial and industrial lending.

"The technology solutions we're getting from Fiserv are truly transformational for us," said Litz Van Dyke, CEO, Carter Bank & Trust. "They enable us to bring the customer-facing piece of our business into the digital era, create a streamlined backroom operation with automated processes to become more efficient, and put in place the control environment needed to meet regulatory requirements. This sets the foundation for our business model moving forward."

Carter Bank & Trust will add the Digital Edge suite from Fiserv, including the real-time [DNA](#)® account processing platform and [Architect](#)™ mobile and online banking solution, along with digital solutions for electronic bill payments, person-to-person (P2P) payments and mobile check deposits. To simplify and automate back office operations, the bank is adding insightful, integrated solutions from Fiserv for financials, enterprise content management, document imaging, card services, business analytics, financial crime and risk management, and more.

"Digital channels and real-time capabilities are critical for our bank," said Matt Speare, Chief Information Officer, Carter Bank & Trust. "It's all about convenience. Some people never go inside the branch or interact with a teller, they do everything on their phones or online. And if a customer makes a deposit at 11:59 p.m., they want to see real-time posting of that transaction."

"Three years from now the products, the funding mix and the efficiency of Carter Bank will be much different than today, and our ability to provide personalized service will be even

better,” Van Dyke adds. “All of this is being driven and supported by our new technology platform from Fiserv.”

“Carter Bank is leveraging technology to transform their infrastructure and extend personal relationships well beyond the branch,” said Todd Horvath, president, Bank Solutions, Fiserv. “We look forward to working closely with the bank to further their success as they deliver new experiences aligned to the way people move and manage money today.”

In a world moving faster than ever before, Fiserv helps clients deliver solutions in step with the way people live and work today - financial services at the speed of life. Learn more at [fiserv.com](https://www.fiserv.com).

About Carter Bank & Trust

Carter Bank & Trust is a state-chartered community bank in the Commonwealth of Virginia, with \$4.1 billion in assets as of December 31, 2017. We operate 110 branches in our Virginia/North Carolina market areas, and offer a full range of deposit accounts including Lifetime Free Checking, Interest Checking, Savings, Retirement, Money Market, and Certificates of Deposit. We are known for competitive interest rates that provide a good return on our customer’s investment. Our mission is to be the preferred lifetime financial partner for our customers and shareholders, and the employer of choice in the communities we are privileged to serve. For more information, visit [carterbankandtrust.com](https://www.carterbankandtrust.com).

About Fiserv

Fiserv, Inc. (NASDAQ:FISV) enables clients worldwide to create and deliver financial services experiences that are in step with the way people live and work today. For more than 30 years, Fiserv has been a trusted leader in financial services technology, helping clients achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and insights and optimization. Fiserv is a member of the FORTUNE® 500 and has been named among the FORTUNE Magazine World's Most Admired Companies® for five consecutive years, ranking first in its category for innovation in 2016 and 2017. For more information, visit [fiserv.com](https://www.fiserv.com).

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