



FOR IMMEDIATE RELEASE

United Bankers' Bank Forms Partnership and Announces Plans to Launch a Peer-to-Peer Payment App for Community Banks

Featuring secure ACH payment processing, the white label app makes it easy for community banks to cost-effectively build their individual brands while offering customers the ability to instantly send money to family, friends and coworkers.

BLOOMINGTON, Minn, February 15, 2019 –United Bankers' Bank (UBB), Bloomington, Minn., and North American Banking Company, a Twin Cities-area community bank, have received approval from the Federal Reserve to partner with Design Center Inc., a St. Paul, Minn.-based software development company, to form ExcheQ LLC, a joint venture to offer a white-label version of North American Banking Company's ExcheQ person-to-person (P2P) payment app. The deal provides the P2P app inroads to more than 2,000 community banks in UBB's service territory, which extends from the Great Lakes to the Pacific Northwest.

"ExcheQ will use same-day ACH payment-processing, enabling community bank customers to quickly and securely send money to family, friends and coworkers," says Michael Bilski, North American Banking Company's CEO and former member of the Federal Reserve's Faster Payments Task Force charged with identifying and assessing alternative approaches for implementing safe, faster payment capabilities by 2020.

"UBB has been working with North American Banking Company and Design Center Inc. for the past several years to develop this product at a reasonable price and to provide community banks a secure and affordable alternative to the larger P2P service providers," said William Rosacker, UBB president and CEO. "UBB's mission is to provide community banks with the resources and solutions they need to remain competitive in the markets they serve, and the addition of ExcheQ will be a great complement to our mix of products and services, one that will ultimately assist community banks in leveling the playing field with larger institutions."

Banks that offer the app will receive access to professionally designed and customizable marketing materials along with live, personal, technical support.

To learn more visit www.excheq.com.

###

About United Bankers' Bank

United Bankers' Bank, headquartered in Bloomington, MN, is a full service bankers' bank, providing correspondent banking services to community banks from the Pacific Northwest to the Great Lakes. For more information please visit www.ubb.com.

John Peterson
United Bankers' Bank
Phone: 952.885.9433
john.peterson@ubb.com