



MBA PRESS RELEASE

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Maryland Banks Poised to Help Customers Experiencing Hardship Due to Coronavirus Emergency

Maryland Bankers Association Raises Awareness for Coronavirus Assistance

Annapolis, Maryland –the Maryland Bankers Association is urging customers to take an active role in contacting their bank if they have concerns and/or are experiencing a financial hardship due to the health emergency caused by coronavirus, known as COVID-19. Maryland banks are proactively working with individual customers and business clients whose personal or business income are disrupted as a result of this emergency. Just as is the case with natural disasters or the 2019 federal government shutdown, banking regulators and bankers work together to help customers. Helping and serving our customers is something banks are set up to do and they are doing during this unsettling time.

Customers should contact their banks immediately if they have concerns about making a mortgage or other loan payment or maintaining their business expenses – such as payroll. Banks in Maryland are working with their customers on a case by case basis to fashion solutions that best meet individual needs which may include fee waivers; loan modifications, payment deadline extensions, payroll advances, emergency lines of credit as well as other assistance. Banks are also continuing to stay informed about programs offered through the Small Business Administration and other government entities.

“The Maryland banking industry’s first priority is to serve their customers,” said Kathleen Murphy, President and CEO Maryland Bankers Association (MBA). “Banks use a variety of methods to help customers on a case-by-case basis, as individual financial needs and circumstances vary. We strongly encourage customers to contact their banks today if they are impacted by the coronavirus health emergency and have financial concerns. We are in this together and banks are here to help.”

Continuity of banking services is an absolute priority for the industry. Banks are assisting customers with an array of options. For example, during this time of uncertainty and social distancing, customers may consider using: digital services and online banking; debit cards and mobile wallets; and

customer support provided by phone. These options provide 24/7 remote access to accounts and finances. In addition, Maryland banks have hundreds of ATMs that are located throughout the State and offer a convenient way to obtain cash, make deposits, transfer funds, etc. Contact your bank if you would like to establish new remote banking capabilities.

Precautionary measures are in place in Maryland banks and branches with the objective of protecting the health and wellbeing of customers, employees and communities. These include testing different contingency scenarios, “extreme” cleaning procedures, implementing best practices in their work environments recommended by the Centers for Disease Control and more. Banks are very prepared to manage through any disruptions and want to help their customers do that, as well. Please contact your bank, or visit their website, if you have any questions about banking services.

Founded in 1896, the Maryland Bankers Association (MBA) is the only Maryland-based trade group representing banks in the state. MBA's member banks employ about 28,266 banking professionals in nearly 1,490 branch offices across the state.

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