Digital Banking Without (State) Borders As PNC Bank Goes National

Kansas City, Dallas first stops in expansion of this Midwest and East Coast super regional retail bank

PITTSBURGH, Oct. 1, 2018 /PRNewswire/ -- PNC Bank launched today the national expansion of retail banking, leveraging an array of digital banking capabilities and featuring a new high-yield savings account available to new customers who reside beyond PNC's traditional market of 19 states and Washington, D.C. PNC soon will follow this digital bank expansion with a thin network of retail locations, beginning in Kansas City and Dallas.

"This digitally led expansion makes sense for PNC, as more than half of our deposits today come via non-teller channels – the ATM, online and mobile banking," said Karen Larrimer, head of PNC Retail Banking and chief customer officer. "Our research also indicates that while 80 percent of consumers report visiting a retail location one or fewer times a year, they want knowledgeable bank staff to be available nearby. So we have made the needed investments in technology to deliver the predominantly digital experience many people desire, coupled with boots-on-the-ground availability when that shoulder-to-shoulder discussion is desired for major financial decisions."

The Kansas City and Dallas markets also were part of PNC's expansion of Corporate & Institutional Banking in 2017. Local efforts are centralized through a PNC Regional President's office in each location and supported by teams of corporate bankers and processing facilities, delivering large bank capabilities to mid-size companies, corporations and institutions.

"We have built strong community partnerships in these markets and share their traditional Main Street values," said Larrimer. "While direct bank models are typically digital only, we are committed to establishing a retail network presence in these expansion markets."

"We look forward to introducing the PNC brand and products to individuals and families across the country," said Larrimer.

PNC Bank, N.A., is a member of The PNC Financial Services Group, Inc. (NYSE: PNC). PNC is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking including a full range of lending products; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit www.pnc.com.

CONTACT:

Amy Vargo
(412) 762-1535
amy.vargo@pnc.com

SOURCE PNC Bank

Additional assets available online: Photos (1)