PNC Bank Participates in U.S. Department of The Treasury's Protégé Program

PNC to mentor locally owned bank, Springfield, Ill. based, INB

PITTSBURGH, June 18, 2020 – PNC Bank, N.A., today announced it will work together with INB, a locally owned bank based in Springfield, Ill., as part of the U.S. Department of the Treasury's Financial Agent Mentor Protégé Program. During the two-year program, PNC will provide guidance and insight to INB – already a strong provider of treasury management services – as INB strives to become a consistent provider of financial services to the U.S. Department of the Treasury.

"We're excited about the opportunity to help INB expand its capabilities and bring innovative solutions to the public sector, leveraging our more than 25 years of experience as a trusted financial agent to the U.S. Department of the Treasury," said Emma Loftus, EVP and head of Treasury Management for PNC Bank. "From the onset of our relationship with INB, it's been clear that our companies' cultures and goals are aligned and through close collaboration, we know we can create new business opportunities with the Treasury."

In its fourth year, the U.S. Department of the Treasury's Financial Agent Mentor Protégé Program connects large, well-established banks with small, innovative community banks to provide developmental assistance, best practice sharing and ultimately, to help enhance smaller banks' capabilities related to Treasury contracts. The program is designed to help generate Treasury contracts and subcontracts, foster long-term business relationships between mentors and protégés, and facilitate the inclusion of a broader range of financial institutions in Treasury business opportunities.

"There is much to be gained from the mentor-protégé program, where the strengths of small banks enhanced by the experience of large banks results in the enrichment and advancement of both organizations," said Corvelli McDaniel, assistant commissioner of Revenue Collections Management. "Inclusivity, expanded partnerships and building greater capacity within small banks – who already serve local communities with distinction – sets the stage not only for opportunities with the Treasury Department, but also to serve the nation."

"We are looking forward to working with and learning from PNC as we participate in the Treasury's Mentor Protégé Program," said Sarah Phalen, president and CEO of INB. "We know that their vast experience with the Treasury, deep background in technology and similar team composition will provide the perfect space for us to innovate together."

INB, National Association, is a locally owned bank based in Springfield, Ill. operating 13 branches and a remittance processing center in Central Illinois, as well as a loan production office in Chesterfield, MO. INB provides a full range of banking services to individuals, businesses, and municipalities, including commercial and retail banking, mortgage loans, trust and brokerage, and cash management. For more information, visit www.inb.com.

PNC Bank, National Association, 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.

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