

.BANK Success Story: Choice Bank

www.choice.bank



“Investing in strong technology like .BANK helps us stay as secure as we possibly can.”

**BILL KAHL,
VP - COMPLIANCE
OFFICER, CHOICE BANK**

Choice Bank opened its doors in 2006 with over 1200 shareholders and a record breaking \$21.6M in capital. Today, the independent bank has assets in excess of \$292M. Across its two branches, 32 employees serve the Wisconsin community of Oshkosh and the surrounding Fox Cities area.

WHY .BANK?

As a small community bank, staying abreast of technological advancements helps Choice Bank manage potential threats and helps keep its customers' information secure. Continual vigilance and learning about new threats and how to address them are priority tasks for the bank's staff. In September 2014, when the bank's trade associations, the American Bankers Association (ABA) and Independent Community Bankers of America (ICBA), first alerted Bill Kahl, VP - Compliance Officer, and Chairman of its IT Committee, to the .BANK initiative, he was eager to learn more.

Choice Bank enjoys a strong group of bank officers on its IT Committee, including its President, Chief Financial Officer, Vice President of Loan Operations, Vice President of Deposit Operations and Human Resource Officer. When Kahl introduced .BANK to them, there was quick buy-in. The committee liked the security aspects and the distinctiveness that a .BANK domain name would provide them. The bank would ultimately transition from CHOICEBANK.COM to CHOICE.BANK, which is shorter and distinctive for its customers to remember. Registrar EnCirca offered a pre-screening process to apply for domain names in .BANK, and the bank took advantage of the opportunity to get everything verified so the actual registration would go smoothly. The bank's domain name was confirmed in August 2015.

MIGRATION

Although the same IT Committee remained a very prominent part of the migration success, the day-to-day work fell to a core team that included Kahl, Janelle Donaldson, VP - Deposit Operations and Marketing/Social Media Committee Chairman, and their IT Consultant, William Olson, who provides the bank with technical expertise.



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The core team reported monthly to the IT committee on the migration process, so that expectations were managed appropriately. The bank's Board of Directors and staff were periodically briefed at key points in the migration process. With a strong sense of mission, the bank's executives and staff were all in alignment.

Kahl describes the strengths they found in .BANK, "It's all about security. The .BANK domain prevents cybersquatters and protects our domain name, blocks older and less secure technology from accessing our website, and minimizes potential phishing attacks on our customers. We are surprised that so few have taken advantage of .BANK."

The initial verification process took almost two months, due to the high volume of activity during the .BANK launch. However, after securing the domain name, the actual migration process took about four months. The new website launched in January 2016.

TECHNICAL CONSIDERATIONS

Choice Bank staff were able to migrate the website with support from its hosting provider, Banno (a subsidiary of Jack Henry), with minimal issues. Current fTLD security requirements stipulate that banks implement Transport Layer Security (TLS), an encryption protocol, of 1.1 or higher. This meant the bank's website hosting provider had to disable 1.0 that they had been using, which Banno was able to promptly complete.

Plans to migrate the email servers at the same time had to be delayed due to current fTLD security requirements that restrict the bank's ability to use certain service providers that are important to Choice Bank. The bank is waiting to learn how fTLD's rules on potential modifications to critical security requirements before committing extra time and resources to facilitate the move to .BANK for email. However, once a decision has been finalized and the action plan developed, the bank will migrate email for select staff, to ensure adequate time for testing, before rolling it out to all employees.

MARKETING CONSIDERATIONS

Marketing the switch from a .COM to .BANK was described as a "quiet transition." For the bank's employees, email communications and in-person meetings with them helped first to lay the foundation for the change and then additional details were provided as needed.

For bank customers and the greater community, staff provided a [click through on the home page](#) to details about the transition on and promoted news on their social media channels.

Local news outlet, The Oshkosh Northwestern, also covered the launch in an article titled, "[Choice Bank earns safer '.bank' web ending.](#)"

"This was a non-event for our customers in the sense that they didn't have to do anything differently," explained Donaldson.

Once the new email is activated, Choice Bank plans to promote the new domain name more widely, although current advertisements already include the new .BANK identity. Until then, they are keeping costs in check by replacing collateral materials with the new branding once the existing supply is depleted.

LESSONS LEARNED

Although banking staff had reviewed fTLD's "A Guide to Leveraging .BANK" at the start of the process, they believe a "plain English" version of the technical aspects required would have helped prepare them better.



Choice Bank staff didn't fully understand the ancillary costs of the migration to .BANK (e.g., purchasing an SSL certificate, implementing Domain-based Message Authentication, Reporting & Conformance (DMARC), working with a hosting provider that could meet the security requirements). Having these and all the other requirements more clearly noted in the Guide would have alerted Choice Bank to investigate and include these costs in their budget and planning. Kahl offered "Being a new service, we had to have blind faith in the process, but knew it was the right thing to do." All-in Kahl estimates the cost to be about \$3,300/year including the registration fee for the domain name.

A good exercise for future banks to help mitigate these issues would be to assemble a team to pinpoint all costs that might be incurred—and ask your registrar to help too. EnCirca, for example, offers regular webinars to help educate banks on the process. As Kahl cautions, "Learning as much as you can up front will minimize surprises later in the process."

Choice Bank's project team was able to successfully navigate these issues and is happy with its move to .BANK and the additional security it provides to customers.