

PRIME INTEREST



PRESIDENT'S CORNER



It has been a challenging year as we have migrated through 2020 and the COVID pandemic. It has required us to think of new ways to reach out to provide valuable, timely information and to meet the RMA's mission to provide our members with opportunities in education, training, and networking throughout all stages of their financial services career.

Your 2020-2021 RMA CAVA Chapter Board began the chapter year thinking of alternatives to our traditional "in-person"

programming and offered our first virtual program in September. The topic was well received by membership as our panelists presented a topic very closely related to the impact of COVID - PPP and Main Street Lending Programs. This provided the spark to ignite the excitement and confidence that we can deliver compelling programs to a much more far reaching audience. So, the Board is working to engage content that can be delivered more frequently throughout the year. So, keep an eye out for your invitations in the months to come.

Lastly, I want to be sure to send my sincerest Thank you to each of the volunteer Chapter Officers whose leadership is helping to guide the way through these challenging and changing times: Jason Paisley, Immediate Past President; Babette Stone, Vice President; Curt Solomon, Treasurer and Cartwright Reilly, Secretary. Additionally, the Chapter's mission could not be fulfilled without the support of the entire

2020-2021 Chapter Board: Lacy Cross, Nominating, Advisory and Academic Chair; Mike Hendricks, ECU Lending School Chair; Jennifer Welch, Appraisal Roundtable Chair; Uel Whitsett, Young Professionals Chair; Jamie Bruno, Audit Chair; Mike Tecosky, Newsletter Chair; Mark Snyder, CRC Chair; Tony Reitzel, Education Chair; Marc Smith, Communications Chair; and, Connie Long and Jeanne Ali, Administrative Services. Last, but not least, the Chapter Presidents from our local Chapters who represent the membership, share successes and volunteer to support the programming of your Regional Chapter. Thank you to you all for your commitment and volunteering of your valued time.

Theresa Arrighi
President – CAVA Chapter of RMA
SVP – BB&T now Truist

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THIRD-PARTY MANAGEMENT: ASSET MANAGEMENT OR COMPLIANCE EXERCISE?

BY LINDA TUCK CHAPMAN for the October 2020 - *RMA Journal*

The following is an excerpt from third-party risk management expert Linda Tuck Chapman's RMA Book, Third-Party Risk Management: Driving Enterprise Value. Tuck Chapman has updated the entire book, including Chapter 1 (excerpted here), and written all-new chapters covering fraud and technology risk. The updated edition will be available this fall.

It came as a surprise when an executive responsible for sourcing, procurement, and vendor management at a large bank recently told me that the institution's efforts to create a third-party risk management function were pointless. He said that procurement had always

performed due diligence on vendors, and there was no need for change.

Procurement's efforts and processes are a good start when addressing third-party risk, but procurement is most often involved in deals with "vendor" third parties, and only for new relationships and some renewals. What about the rest of the third-party relationships—the "nonvendor" business-led ones, for example?

Read the entire article in the October 2020 edition of the RMA Journal.

https://rmajournal.org/rmajournal/october_2020/

2020-2021 CHAPTER OFFICERS

PRESIDENT

Theresa Arrighi, CRC
BB&T now Truist
Financial

VICE PRESIDENT

Babette P. Stone
Pinnacle Financial
Partners, Inc.

SECRETARY

Cartwright R. "Cart"
Reilly, Partner
Williams Mullens

TREASURER

Curt V. Solomon
Business Finance
Group, Inc.

2020-2021 CALENDAR OF EVENTS

[2021 Economic Aid Act - COVID Relief - PPP and SBA 504/7A Benefits](#)

Date/Time: Thursday, February 18, 2021,
10:00 AM - 11:30 AM

Location: Online via Zoom

Registration: [Click HERE to Register](#)

[2021 RMA CAVA Spring Series](#)

Date/Time: To Be Determined

Location: Transitioning to a Virtual Series via
Zoom Webinars

Registration: A New Look — Same great
programming! Details coming soon!

RMA LIVE ONLINE

RMA's New Virtual Courses Have Arrived

We are happy to share that many of the RMA courses we have offered in-person in the past are now available as live virtual courses! Our virtual courses will not only make professional development safe and easy for everyone, but also provide a more flexible, accessible learning environment for members far and wide. Most courses are made up of three two-hour sessions and seats are filling up fast, so be sure to sign up today!

Register now:

<https://landing.rmahq.org/liveonlinecourses>

Why CRC?

Credit Risk Certification (CRC)

Why CRC? In today's rapidly changing financial services industry, you need practical, day-to-day knowledge that will help you excel in your profession. You need the latest skills—skills that are current and complete. And you need the demonstrated ability to serve a diverse base of clients. Plus, you need all of your knowledge, skills, and abilities to be validated by a respected organization like RMA.

For more information, visit:

<http://www.rmahq.org/crc>

RECENT CAVA EVENTS

[Ask Your Regulator – Regulatory Panel Discussion held 01/14/2021:](#)

Moderated by William Loftus. Panelists included:

From the OCC: [Scotty Duncan](#) and [Jeff King](#)

From the FRB: [Stephanie Lewis](#) and [John Blum](#)

From the FDIC: [Deona Payne](#) and [Sherri Brown](#)

Also joined by: [Stephanie Ryals, NC](#), [Robert Hughes, VA](#), [Kathy Bickman, SC](#), and [Kathy Lawson, WV](#).

[PPP and The Main Street Lending Program A Panelist Presentation held 9/29/2020:](#)

Panelists: [T.J. Hughes](#), Head of Specialty Lending, Truist
[Ford Scott](#), Lender Relations Specialist, U.S. Small Business Administration Richmond District Office
[Karen Hoskins](#), Lead Lender Relations Specialist, Small Business Administration NC District Office
[Molly Mahar](#), Associate Director, Board of Governors of the Federal

Moderators: [Lemuel "Uel" Witsett](#), Partner, Banking & Financial Services, Williams Mullen

[Matthew Cheek](#), Partner, Banking & Financial Services, Williams Mullen

FROM THE RMA BLOG

[RMA Provides Education, Tools, and Community for Financial Institutions of All Sizes - BLOG](#)

Friday, January 15, 2021

[How nCino Enables Bankers to Perform Better Industry Analysis with Annual Statement Studies - BLOG](#)

Monday, January 11, 2021

[5 Reasons to Upgrade Your Risk Rating System in 2021 - BLOG](#)

Thursday December 17, 2020

[The Value of Annual Statement Studies for Columbia Bank – BLOG](#)

Wednesday, December 16, 2020

[Link to RMA's BLOG Home](#)

RMA UPDATES

RMA TAKES ACTION ON TOP RISKS

RMA provides numerous resources to keep members informed of the latest thinking on the top risks facing the industry. Members are encouraged to discuss the particular ways these risks will affect their institutions, and to get the latest perspectives on them through RMA's various communication channels, which include award-winning RMA Journal articles, the Industry Insider e-newsletter, our new Risk Readiness Webinar Series, LinkedIn posts, blog posts, podcasts, round tables, forums, conferences, and website resources.

<https://www.rmahq.org/rma-takes-action-on-top-risks/>

THE NEW NORMAL: DIGITAL ASSET CORPORATE ACTIONS

Digital assets and distributed ledger technologies (DLT) are among the developments challenging the financial services industry's status quo. As the cloud of novelty and mysticism around the technology dissipates, innovation has the potential to transform from end-to-end—across market participants and even how the industry operates. Securities lending participants must ensure an infrastructure that is prepared for emerging technologies such as digital assets, digital asset dividends, corporate actions, and DLT alternative trading systems.

To examine, inform, synthesize, and facilitate an industry approach for adopting these new technologies, RMA's Financial Technology & Automation Committee (the "Committee") commissioned this white paper and an industry survey to study and begin formulating a roadmap.

<https://www.rmahq.org/the-new-normal-digital-asset-corporate-actions/>

CAVA NEWS

Congratulations to the following individuals for successfully obtaining the **Credit Risk Certification!**

Meghan L. Hunt (Summer 2020)
Justin B. Fowler (Summer 2020)
Leah Robertson (Summer 2020)
Georgi Manolov (Summer 2020)
Michael Shane Lester (Fall 2020)
Andrew Pedrioli (Fall 2020)
Scott D. Sewing (Fall 2020)
Frederick Brown Jr. (Fall 2020)
Leah Best Hollifield (Fall 2020)
William S. Via (Fall 2020)
William Robinette III (Fall 2020)

Congratulations to the Carolina – Virginia Chapter of RMA for achieving PLATINUM Status for the 2019-2020 Chapter Planning Guide!



KEEP IN TOUCH



[RMA Carolinas-Virginias: Company Page](#)
[Admin](#) | [LinkedIn](#)



[Carolinas – Virginia Regional Chapter - RMA](#)