



Win the banking race of the future:

Harnessing the power of digital in commercial banking

By Ryan Canin, DocFox CEO

Disclaimer:

The contents of this presentation and any handout are for informational purposes only and not for the purposes of providing any advice. You should consult an attorney to obtain advice with respect to any particular issue discussed in this webinar or mentioned in this handout.



DocFox is trusted by over 250 banks, fintechs,
& other financial institutions

Avidbank


 **MISSION VALLEY BANK**
YOUR SUCCESS IS OUR MISSION


EH Private Bank
EH Private Bank is a Tradename of EH National Bank

 **Fresno
First** BANK

 **COMMERCEWEST**
BANK

 **BANK**

 **partners bank of california**

Summit Bank
Your Local Community Bank

 **global**
INNOVATIONS BANK

 **docfox**

Agenda: Business Banking



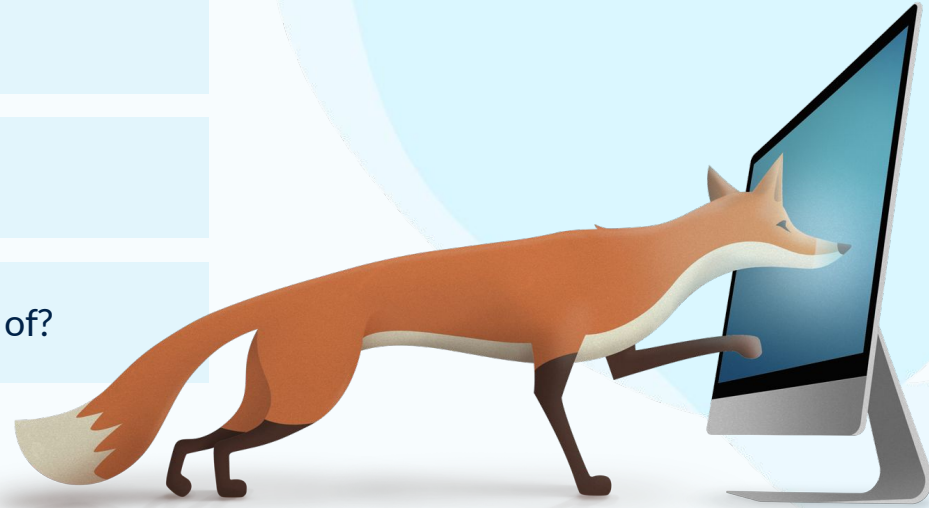
Today: What is happening now?



Tomorrow: Where do we need to be?



The Future: What should we be aware of?

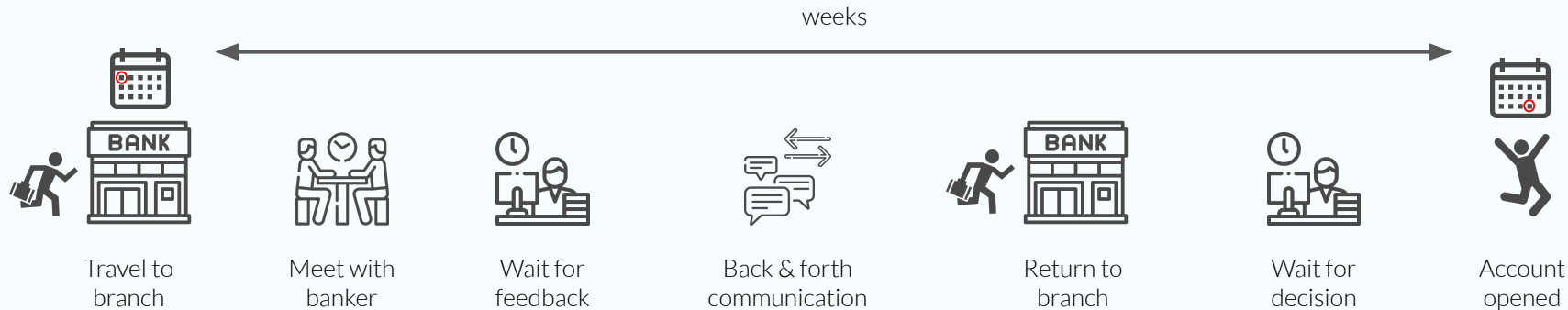




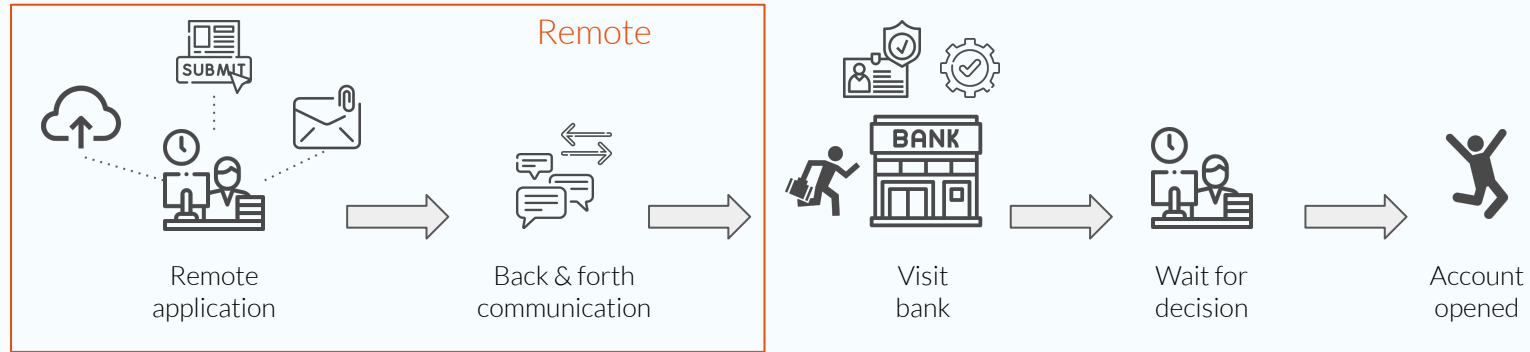
Today: what is happening now?

What does opening a
business bank account
currently look like?

A simplified view of account opening at your average bank...

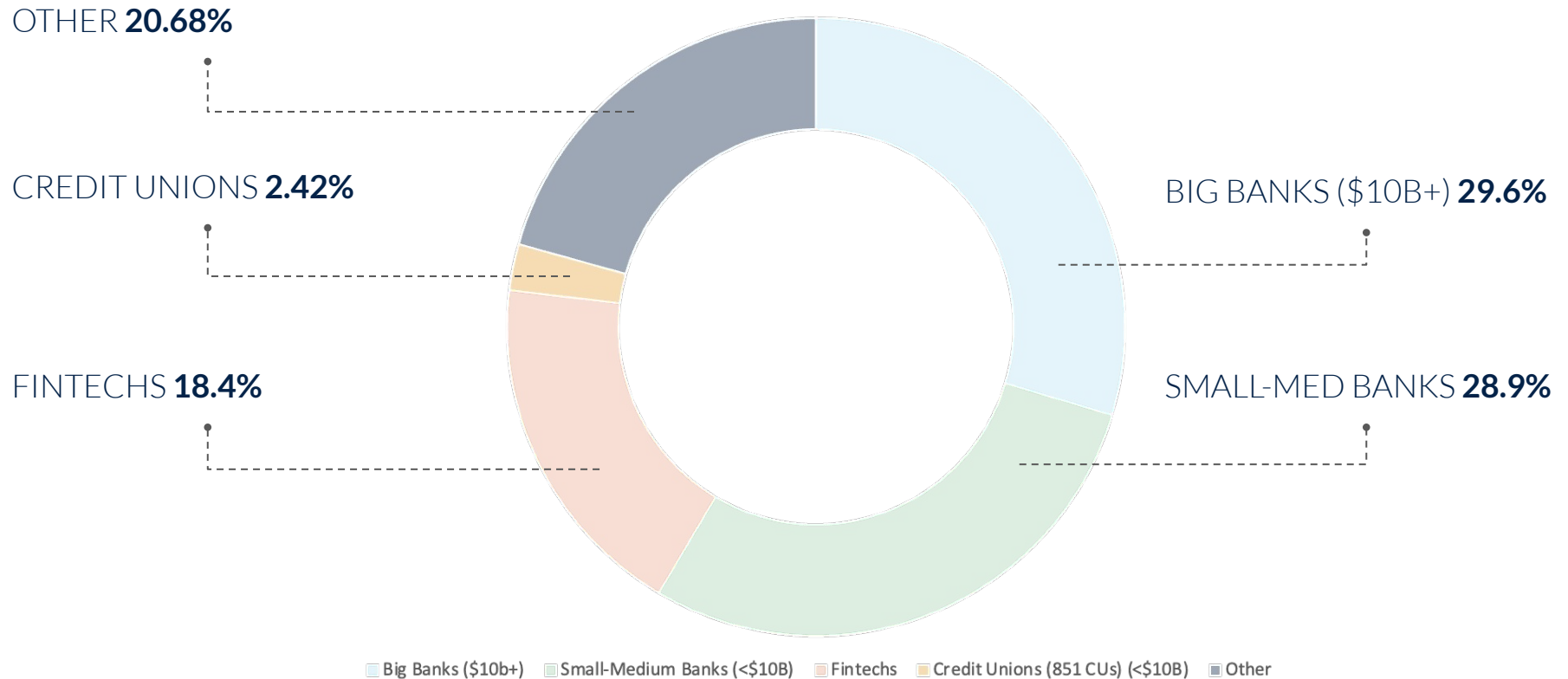


Often best case is a contact form + email...



Until recently our greatest competition was other
traditional banks...

Number of PPP Loans Approved



The digital business bank



MERCURY

Rho



Grasshopper



novo



NorthOne



docfox[®]

Let's take a look at how they open accounts:



MERCURY

Product ▾

About ▾

Community ▾

Ecommerce

Log In

Open Account

Banking built for startups

Scale with real bank accounts, custom made tools, & our entire investor network.

[Open Account](#)

01 / 06

Tell us about DocFox, Inc

COMPANY INFO

Company Name

DocFox, Inc



COMPANY CONTACTS

Company Website

docfoxapp.com



OWNERS' PROFILES

BUSINESS NAMES

Legal Business Name

FORMATION DOCUMENTS

Employer Identification Number (EIN)

[Need an EIN?](#)

00-0000000

EIN VERIFICATION

Company Type ▾

Industry ▾

Describe Your Business in 280 Characters or Less



MERCURY

LEGAL AGREEMENTS

The bank services are provided by Evolve Bank & Trust, Member FDIC (Evolve). Synapse is our backend software provider and partner of Evolve. Synapse's API and their relationship with Evolve enable us to offer banking services and products. To finish your application, please review and agree to the following terms and policies:

- [Synapse Commercial Deposit Account Agreement](#)
- [Synapse Commercial Cardholder Agreement](#)
- [Synapse Terms of Service](#)
- [Synapse Privacy Policy](#)

Please also review the following IRS certification:

I certify, under penalty of perjury that:

1. The Taxpayer Identification Number or Social Security Number I provided is correct;
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been



Open a NorthOne Account in as little as 3 minutes[†]

Join thousands of small businesses that use NorthOne to help run their business.

Email address

Password

Confirm your password

- ☒ At least 8 characters
- ☒ 1 lowercase character
- ☒ Passwords match
- ☒ 1 uppercase character
- ☒ 1 special character

By creating an account, you confirm you have read and agree to NorthOne's [Terms of Service and Privacy and Cookie Policy](#)

Sign up

Already have an account? [Log in](#)

What is the name of your business?

Business name

DocFox, Inc

Continue



NorthOne

Terms & Conditions

NOTHING HERE, INCLUDING A LINK, IS, UNDER ANY CIRCUMSTANCES, AN OFFER, AN INVITATION, OR AN AGREEMENT TO BE BOUND BY THE TERMS AND CONDITIONS CONTAINED IN THIS AGREEMENT. "You" and "your" mean the person or persons who have received the Card and are authorized to use the Card as provided for in this Agreement. "We," "us," and "our" mean the Bank, our successors, affiliates or assignees, and as applicable, the Program Manager. "Program Manager" means NorthOne Inc., the entity providing certain services for sponsoring and/or managing the Account on our behalf. "Customer" refers to the legal entity (or person in the case of a sole proprietorship) who has requested the Account and owns the funds held therein. An "Authorized Signer" is any user the Customer allows access to the Account, subject to the limitations herein. "Primary Accountholder" means, the Customer in the case of a sole proprietorship, as well as the primary Authorized Signer designated to transact on the Account on the Customer's behalf.

The Account is accessed through www.northone.com (the "Website") and through the mobile application (the "Mobile App"). Customer is responsible for providing us with a correct and operational email address. Customer must promptly notify us of any change to its contact information, or if Customer is unable to access the Account information through the Mobile App. Neither the Bank nor Program Manager will be liable for any adverse effects to the Account as a result of undelivered mail or email or Customer's inability to access Account information through the Website or Mobile App due to a failure to promptly notify us of a change to Customer's email or postal mailing address.

1. Customer Service

For assistance or additional information regarding the Account, please contact Customer Service in the Mobile App chat, at the Address or Email Address listed below:

NorthOne

I acknowledge that I have read and agree to the [Agreement to Receive Electronic Communications](#), [NorthOne Small Business Deposit Account Agreement](#), and [The Bancorp Bank Terms For Card Use With Wallet Services](#).



Continue to application



novo

Business Checking ▾

Our Users

About ▾

Help ▾

Log In

Get Started

Powerfully simple business banking

Get a business edge with an award-winning, free
business checking account from Novo.

Get Started

Trusted by over 150,000 small businesses

Let's get started

Ryan Canin invited you to fill out your info to open a Novo
account for DocFox, Inc

Email

ryancanin@gmail.com

Password

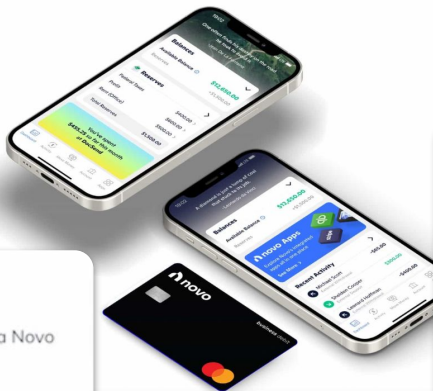
Use a unique password for maximum security



- ✓ Must include a letter
- ✓ Must include a number
- ✓ Must include a special character
- ✓ Must be 8-30 characters

Get Started

By clicking Get Started, you agree to our [Terms of Use](#), [Privacy & Security Policy](#) and, [Novo E-sign and Electronic Communications Agreement](#)



Business Info

Legal Business Name (you can add a DBA after your account is open)

Enter legal business name

What percentage (%) of the business do you own?

Enter ownership percentage

%

Where is your business registered?

Select state of incorporation

Is your organization a holding company?

YES

NO

Next

Time taken to open a business bank account



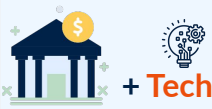





VS.



A traditional bank account
can take **days to weeks**

A digital bank account *can*
take **minutes**

Let's pop the hood and discover
how these digital banks do it?

	 + Tech	 Digital Bank # 1	 Digital Bank # 2	 Digital Bank # 3	 Digital Bank # 4	 Digital Bank # 5
Modern Aesthetic						
No Biz Docs Needed						
No Ind Docs Needed						
Realtime ID&V w/ Liveness						
Digital Disclosures						
Entities as related parties						
Other Services: Treasury, Merchant, Lending						


What are digital banks doing differently?



Phenomenal
user experience



Leveraging 3rd
party tech



A magnifying glass with a black handle and frame is positioned over a list of personal data points. The background of the slide features a large, stylized fingerprint pattern in dark gray lines. The data points are listed in a vertical column, with some words in bold and others in regular weight. The magnifying glass is centered over the list, highlighting the information.

FULL NAME
AGE GENDER
TELEPHONE NUMBER
TAX INFO ADDRESS
CITIZENSHIP
BIRTH DATE EDUCATION
TRAVEL DOCUMENT
NATIONAL IDENTITY NUMBER
CRIMINAL RECORD
NATIONALITY
MARITAL STATUS
INCOME INFO
IDENTITY DOCUMENT
BANK ACCOUNT NUMBER
OCCUPATION VISA INFO
MEDICAL RECORD

Third party data,
what is it & how can
I use it?

A low-angle shot of the Space Shuttle Columbia on the Mobile Launcher Platform (MLP) being moved by the Crawler-Transporter. The MLP is a large, white, rectangular structure with vertical black stripes. The Crawler-Transporter is a massive, white, lattice-like structure that supports the MLP. The shuttle is orange and white. The background is a blue sky with white clouds.

Tomorrow: where do we need to be?



Understanding
Business Needs

Some of the non traditional ways businesses
want their financial institution to help:



Banking /
Accounting
Admin



Financing



Rewards



Payments



Understanding
Business Needs

How can we decide what to offer?

Criteria for a niche

- ✓ Self referencing
- ✓ Small enough to become the monopoly in a year
- ✓ Big enough to hit your revenue goals
- ✓ Everyone needs to use the same product in the niche

Examples

Banking Agriculture



greenLIGHT



New Technology

Adopt a new, smarter
approach to technology

1

Avoid vendor
lock-in

2

API integration
layers vs. point to
point integration

3

Find the right
technology
partners



The Future: what should we be aware of?

NOTES + COINS



BANK + ACCOUNT NUMBER



PIN CODE



TRANSACTIONS



VIRTUAL CURRENCY



DIGITAL WALLET ADDRESS



TRANSACTIONS



What is a smart contract?



How are Smart Contracts used in Financial Services?



So what are the main ways in which DeFi is being used?



Borrow Crypto



Lending Crypto to earn
interest

How lending works...




Credit Score



Pawn Broker



Why are people putting money into DeFi?

				
	Bank Account			
Interest Rate Per annum	0.04%			

Deposits in DeFi

				
	Bank Account	Luno		
Interest Rate Per annum	0.04%	7.6%		

Deposits in DeFi

				
	Bank Account	Luno	BlockFI	
Interest Rate Per annum	0.04%	7.6%	8.5%	

Deposits in DeFi

				
	Bank Account	Luno	BlockFi	Axie Infinity
Interest Rate Per annum	0.04%	7.6%	8.5%	78%

WHAT DOES DOCFOX DO?

Business account opening made easy

Provide exceptional onboarding experiences to drive revenue and retention



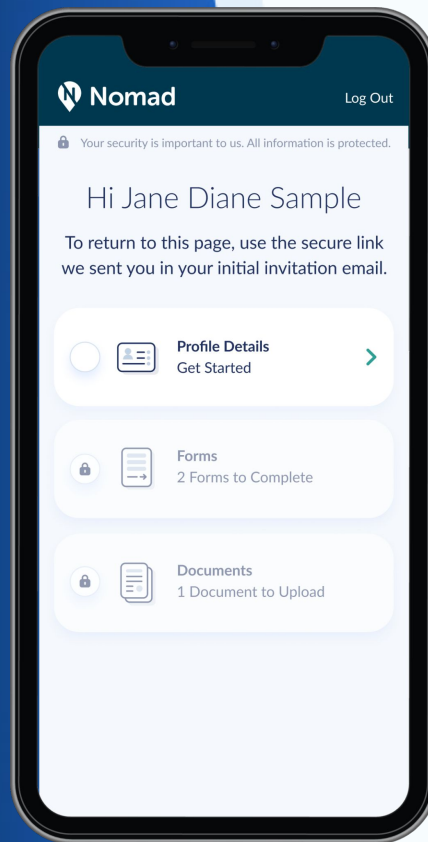
Digitize your business & commercial banking



Take the next step & future-proof your tech



Increase your profitability



For more information please get in touch:

Ryan Canin

ryan@docfox.io

www.docfox.io

Sales:

sales@docfox.io



