



**We're all in.**

Annual Report | 2022

# A Message from our President



As we turn the corner of another year, I'm pleased to report that the bank experienced record earnings and growth. All the business lines met or exceeded their goals and the bank received a number of awards and recognitions such as Best Places to Work and SBA 504 Lender just to name a few.

Our commitment to relationship building, combined with our solid financial foundation, allowed us to grow, and expand our branch network and enhance our digital services by investing in the development of new products, services, and technology. It is important that we continue to invest in new branches such as our soon to be open branch at Wake Robin Road in Lincoln. External factors such as the increasing competitive environment, rising rates, inflation and world events present challenges to our future results. Cyber security and global turmoil keep us on high alert and the constant need to protect the bank and customer data.

What continues to drive change is you, our customers. Consumer adoption of digital and the demand for more digital services in a faster, more convenient and simplified fashion is expected by customers. We continue to invest in technology and digital solutions to grow and serve our customers, employees and ultimately our communities better. To achieve this growth we have remained focused on expansion, digital transformation and deepening our customer relationships. We can't do this without talented people and providing an excellent customer experience. A better customer experience that exceeds customers' expectations and finally, a better community experience.

BankNewport is a community bank at its core. As a private mutual community bank we focus on our customers and the community not short term profits and stock price. Our strategy is defined by focusing on the communities we serve. The more successful we are the more we give back to the community. We have thrived for 203 years. We have seen recessions, wars and many economic cycles and through it all have and always will serve our community.

The more we grow, the more we can give back. I am proud of the fact that we continued to support our communities by pro-actively donating over \$1.7 million in 2022.

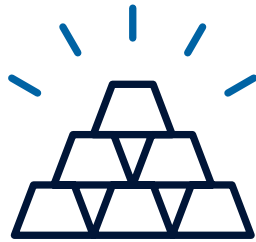
A handwritten signature in white ink, appearing to read 'Jack Murphy', positioned above the printed name.

**Jack Murphy**

*President & CEO of BankNewport*

# Financial Results

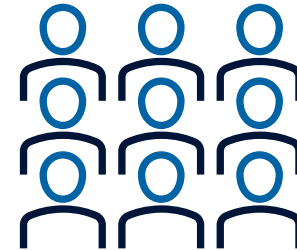
Financials presented represent OceanPoint Financial Partners, MHC results for 2022.



**\$2.54 Billion**  
Assets



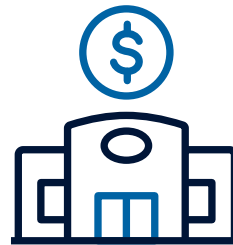
**\$1.93 Billion**  
Loan Portfolio



**44,200**  
Total Customers



**\$2.04 Billion**  
Deposits



**\$381 Million**  
Commercial Loan  
Originations



**\$105.6 Million**  
Total Revenue

# All In Giving BANK NEWPORT

We are pleased to announce that our 2022 philanthropic efforts resulted in over **\$1.7 million** awarded to more than **350** organizations. Organizations in every county of Rhode Island benefitted from the giving effort, with areas of impact focused on basic human needs, children & families, education, economic security, healthy living, arts and culture and the environment. Bank employees gave more than 8,500 hours of their time for financial education and community service efforts in 2022.



**\$1.7 Million**  
Given to  
Over 350  
Organizations



**Over 8,500  
Hours**  
Community  
Service  
Performed in  
2022



# BNWise Financial Education

More than 1,135 students and community members were engaged in interactive presentations through our financial education program, **BNWise**. Topics covered ranged from saving and budgeting to credit and entrepreneurship. All presentations were made available in-person and virtually.



**1,135+**  
Students /  
Participants

**1,569**  
Hours of  
Learning



**45+**



Workshops &  
Schools

**65%**

Knowledge Gained

# Community Impact Campaign

*Kind Heart Fresh Start*, our annual drive to benefit Rhode Island's homeless population, was a great success. Employees and community members rallied to collect hundreds of pieces of new bedding including pillows, pillowcases, pillow protectors, twin and full-size sheet sets, and crib sheets. This team effort impacted hundreds of people in need who rely on local organizations that serve the homeless population in our state. We're proud to support these essential efforts.

## KIND HEART *fresh start*



### PLEASE DONATE NEW

Pillows • Pillow Cases • Pillow Protectors  
Twin and Full Sheet Sets • Crib Sheets


**Oct. 17 - Nov. 12**

Donations collected at all 18 branch locations.




# "I'm in." Brand Campaign

"I'm in." is an offshoot of our popular "We're all in." campaign. It shines a light on our employees, highlighting why they are passionate about being part of the BankNewport team and serving our communities.



*"I'm in for giving back to Rhode Islanders."*

Jen Mays,  
Senior Relationship  
Banker



*"I'm in for our being part of the BankNewport Legacy."*

John Tancredi,  
Senior Relationship  
Manager



*"I'm in for making an impact in our community."*

Meredith Cote,  
Community  
Relations Specialist  
Officer



*"I'm in for collaboration and teamwork."*

Ryan Camara,  
Vice President,  
HR Manager



*"I'm in for making every customer experience special."*

Bill Eaddy,  
Assistant Branch  
Manager



# Sponsorship



# Charitable Giving

Our 2022 **All In Giving** resulted in **\$1.7 million** being awarded throughout every county of Rhode Island, impacting basic needs, children and families, education, economic security, healthy living, arts and culture, and the environment.

Some of our gifts include:

- CROSSROADS RHODE ISLAND
- DR. MARTIN LUTHER KING JR COMMUNITY CENTER
- FEDERAL HILL HOUSE
- FIRSTWORKS
- HASBRO CHILDREN'S HOSPITAL
- HOPE & MAIN
- JONNYCAKE CENTER FOR HOPE
- LOCAL INITIATIVES SUPPORT CORPORATION (LISC)
- McAULEY MINISTRIES
- MEALS ON WHEELS OF RI
- MEETING STREET
- NEWPORT HISTORIC SPRING/CHURCH COMMUNITY HOUSING CORP
- ONE NEIGHBORHOOD BUILDERS
- RHODE ISLAND COMMUNITY FOOD BANK
- SAVE THE BAY
- SOCIAL ENTERPRISE GREENHOUSE
- SOUTHERN RHODE ISLAND VOLUNTEERS
- UNITED WAY OF RHODE ISLAND





# Bank Digital Bank Better BankNewport



## Digital Transformation

Now you can bank better anywhere with BankNewport.

When you log in to our digital and mobile banking platform, you'll find a full suite of the latest online tools to help you bank.

Deployed **14** new technology initiatives with three more to be completed by the end of 2023

**66%** of customers have at least one digital service

Over **6,000** online banking customers registered for MX or Credit Sense

**198k** mobile wallet transactions

**21k** online banking users



Credit Score



MX® Money Management



Mobile Wallet



Mobile Check Deposit



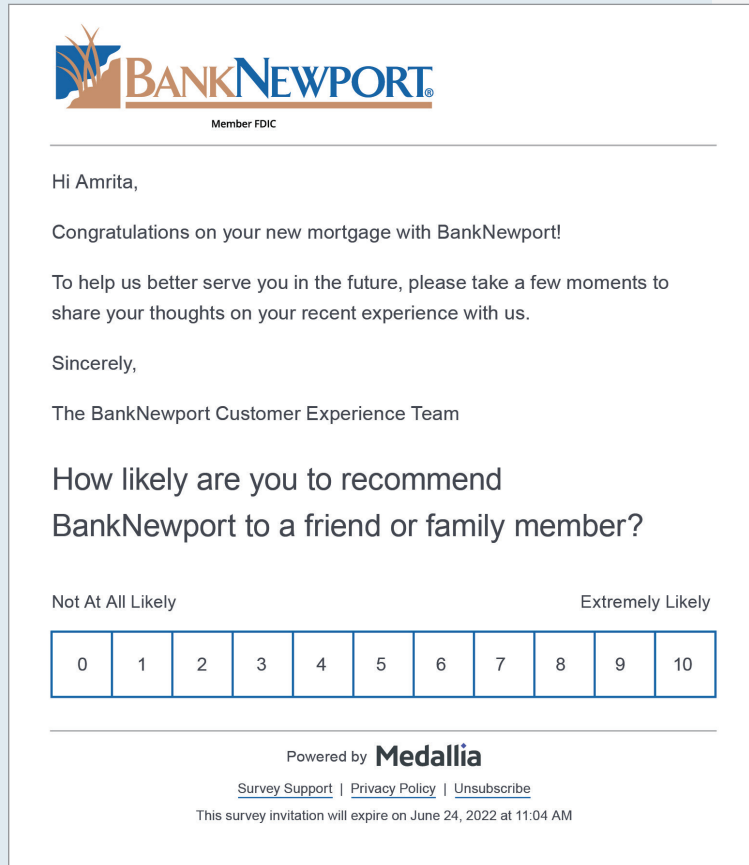
Debit Card Alerts



Zelle®

# Customer Experience

Over **3,900** Completed Customer Satisfaction Surveys.



**BANKNEWPORT**  
Member FDIC

Hi Amrita,

Congratulations on your new mortgage with BankNewport!

To help us better serve you in the future, please take a few moments to share your thoughts on your recent experience with us.

Sincerely,

The BankNewport Customer Experience Team

How likely are you to recommend BankNewport to a friend or family member?

Not At All Likely Extremely Likely

0	1	2	3	4	5	6	7	8	9	10
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This survey invitation will expire on June 24, 2022 at 11:04 AM

## Out of a Score of 10

**8.3** Digital Satisfaction

**9.2** Agent Satisfaction

**9.8** Loan Satisfaction

**9.0** Ease of Use in Mobile Application

## Awards



**#1 SBA 504  
LENDER IN RI\***

**For five straight years**

## Talent



Positions Filled: **106**

New Employees: **86**

Promotions: **24**

Officer Promotions: **22**

Employee Satisfaction Rating: **95%**

