

Cannabis Banking 101

February 13, 2020



About Green Check Verified

Green Check Verified is a regulatory technology platform that delivers a combination of functionality, automation, and expertise to enable compliant banking for the cannabis industry.

We are:

- Financial institution examiners and auditors
- Credentialed BSA/AML compliance experts
- Cannabis industry regulators
- Technologists

We work with dozens of financial institutions nationwide, as well as a large and growing number of cannabis-related businesses.

Today's Host

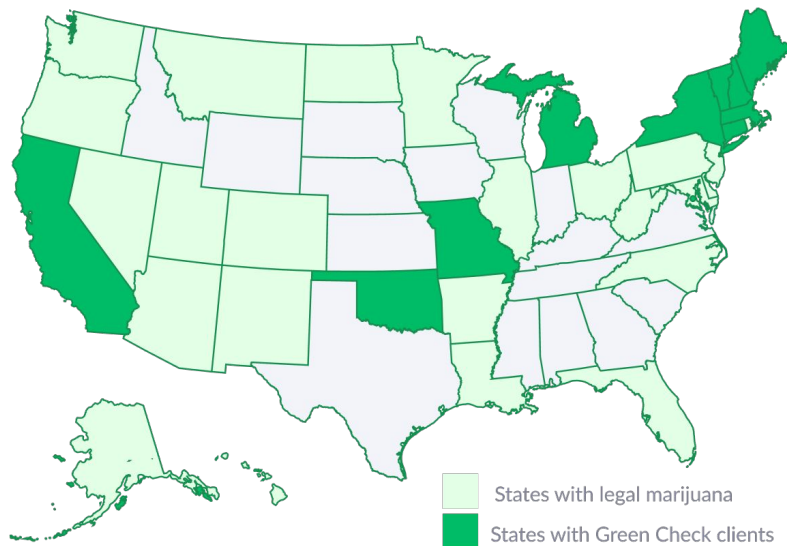


Paul Dunford
Co-Founder
Program Development Director

Green Check Verified
pdunford@greencheckverified.com
www.linkedin.com/in/paul-dunford

Let's get the jargon out of the way...

- **Cannabis**
 - Marijuana
 - Hemp
- **THC:** delta-9 tetrahydrocannabinol
 - psychoactive
- **CBD:** cannabidiol
 - non-psychoactive
- **Adult-Use:** Retail or “Recreational”
- **CRB:** Cannabis-Related Business
 - Dispensaries
 - Growers & Producers
 - Testing Labs



Legal in **33** states



12,000+ licensed cannabis businesses



Retail sales in excess of \$24B*

Retail sales are projected to surpass \$24B by 2022



50% increase in financial institutions actively serving the cannabis industry

Cannabis Banking in 2020

- Illinois adult-use sales began in January, bringing with them a supply and security problems
- States are starting to develop programs to regulate the cultivation of hemp under USDA guidelines, but CBD continues to be a gray area
- The cannabis industry has been prioritizing compliance
- The Northeast will again vote on adult-use programs
- Payments continue to be an issue, and some states are considering alternatives to the mainstream financial system, like closed loop solutions

Common Cannabis Banking Questions

- How do I know if my financial institution is ready to bank cannabis?
- How can I confidently bank something that is federally illegal?
- How do I get stakeholder (board, senior management) buy-in?
- What is a cannabis-related business (CRB)?
- What does a cannabis banking policy look like?
- What resources do I need to manage a cannabis banking program?

Q&A

www.greencheckverified.com

info@GreenCheckVerified.com

(904) 328-7893

Upcoming Ballot Measures

Arizona

Arkansas

California

Florida

Idaho

Mississippi

Nebraska

New Jersey

North Dakota

Oregon

South Dakota

Washington



Thank You!

Reach out to us to learn more about cannabis banking.

Paul Dunford: pdunford@greencheckverified.com

Stephanie Wandell: swandell@greencheckverified.com