

Cannabis Banking 101

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GREEN CHECK

Today's Host



Mike Kennedy
Co-Founder
Head of Product and Strategy

Green Check Verified

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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 Agenda

- Interview
- Industry Update
- Q&A

Today's Guest



Steven Kemmerling
Founder and CEO

CRB Monitor

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About CRB Monitor



CRB Monitor empowers financial institutions to understand, identify and manage cannabis-related risks and opportunities.

With over 36,000 direct marijuana-related businesses, 98,000 marijuana licenses and 62,000 beneficial owners, CRB Monitor is the most comprehensive database on the marijuana industry.

Financial Institutions use CRB Monitor to understand, identify and manage marijuana-related risks and opportunities.

One on One



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Cannabis Banking Update

- Stating the obvious: SBA lending taking up 110% of most FI's attention
- FIs aligning with cannabis industry to replace lost fee revenue, maintain liquidity
- Most states cannabis = essential
- Some states sales up, others down. MA limits to medical only
 - Curbside and delivery sales increased
- Burglaries of Denver dispensaries double
- CRBs not eligible for relief under CARES Act
- CRBs producing hand sanitizer, donating PPE
- Licensing rebound - slowed down now, but an increase is expected in the hopes of driving tax revenue

Common Cannabis Banking Questions

Q&A

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

Q&A

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Thank You!

Let's keep the conversation going

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