

The Value of Expertise and Knowledge

The Situation

TriState Capital was presented with a new opportunity at an industry conference in San Diego, CA, in 2016. The CEO of a broker/dealer firm stopped by our booth and inquired about our experience with 15c3-3 reserve requirements. It took only a few moments for him to surmise that our bank understood his business model.

During a follow-up conference call, we learned that the company's CFO was unhappy with the service that a large national bank had been providing for treasury management. Fees were high, processes were difficult, returns were nominal, and day-to-day contact was absent. TriState Capital was invited to submit a proposal for the business.

Assessing the Fit

Instead of arriving with a generic list of offerings, as many larger banks might, TriState Capital proposed a customized solution.

Our team stood out because of our thorough understanding of 15c3-3 reserve requirements. While our fees weren't the lowest, we demonstrated our knowledge of SEC Broker/Dealer regulations and our flexibility to customize a deposit account structure that fit the needs of this client.

The firm officially became a TriState Capital client in 2017.

A graphic featuring a quote in blue text on a light gray background. To the left of the quote is a vertical decorative element consisting of several horizontal, slightly wavy lines in a light gray color.

“The CEO of the firm was so confident in our expertise that he became not only a client, but also an investor in TriState Capital.”

- TriState Capital Relationship Manager

Plan Development and Implementation

The TriState Capital team visited with the client's team on-site to introduce the full suite of treasury management products. We demonstrated how our product sets can earn competitive interest while making their day-to-day treasury activity easy. When some features of the previous system didn't meet the firm's needs, we demonstrated ours and provided extensive on-site training.

Representatives of the firm also traveled to our office to meet with our senior management and compliance specialists, further solidifying their confidence in our depth of knowledge.

The TriState Capital Advantage

Our knowledge of 15c3-3 and our ability to customize the Treasury Management services and account structure made the difference. The CEO of the firm was so confident in our expertise that he also became an investor in TriState Capital.

Solutions and Results

The firm is in the process of developing another 15c3-3 product that will involve additional deposits. Numerous referrals to individual investors and companies demonstrate the firm's continued confidence in our abilities.