Simplicity, Speed, Service & Safety: The Four 'S's of Small Business Banking

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Chris Ward

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Chris Ward is the EVP, Head of U.S. Small Business Banking for TD Bank, America's Most Convenient Bank. Ward has nearly 35 years of banking experience. Most recently he was Regional President for the Midsouth Region with responsibilities for commercial, small business and retail. Before joining TD Bank, Ward served as the Small Business Credit Executive for Bank of America, where he led a team across underwriting, fulfilment and portfolio management within the bank's national footprint. He has previously served in leadership positions in business banking and retail banking at Citizens Financial Group, BBVA Group/Compass Bank and the former First Union National Bank.

Outside of work, he is active in the community. Ward was on the Consumer Bankers Association Small Business Committee and previously was part of the European Financial & Marketing Association's Business Banking Council. He is passionate about resources for parents and caregivers and served as executive sponsor of an employee resource group while at Bank of America. He was named Global Employee Resource Group executive sponsor of the year in 2022.

Sandy Hanson

Managing Partner & Small Business Program Director, Barlow Research

Sandy is a Managing Partner and the Small Business Program Director at Barlow Research. She is responsible for the ongoing development and management of the Small Business Banking Program. Sandy has 20+ years of experience studying small business banking behaviors and working to support our clients' initiatives with the Voice of the Small Business customer. In addition, she has extensive experience with custom research in the small business and middle market business segments. Sandy received her Bachelor's of Science in Psychology from the University of Wisconsin-Superior and her Master's of Science in Applied Psychology at the University of Wisconsin-Stout.

Small Businesses are the Backbone of our Economy and as Their Needs Evolve, Financial Institutions Must Evolve With Them

Entrepreneurs today expect more than products; they expect experiences that help them grow and thrive. For micro and small businesses, the top priorities are **simplicity**, **speed**, **safety** and **self-service**.

Speed: Delivering timely access to capital and quick decisioning that matches the pace of small business.

Simplicity: Removing friction from onboarding, lending, and everyday banking through intuitive processes and digital tools.

Safety: Protecting small businesses from fraud and risk while maintaining trust and resilience.

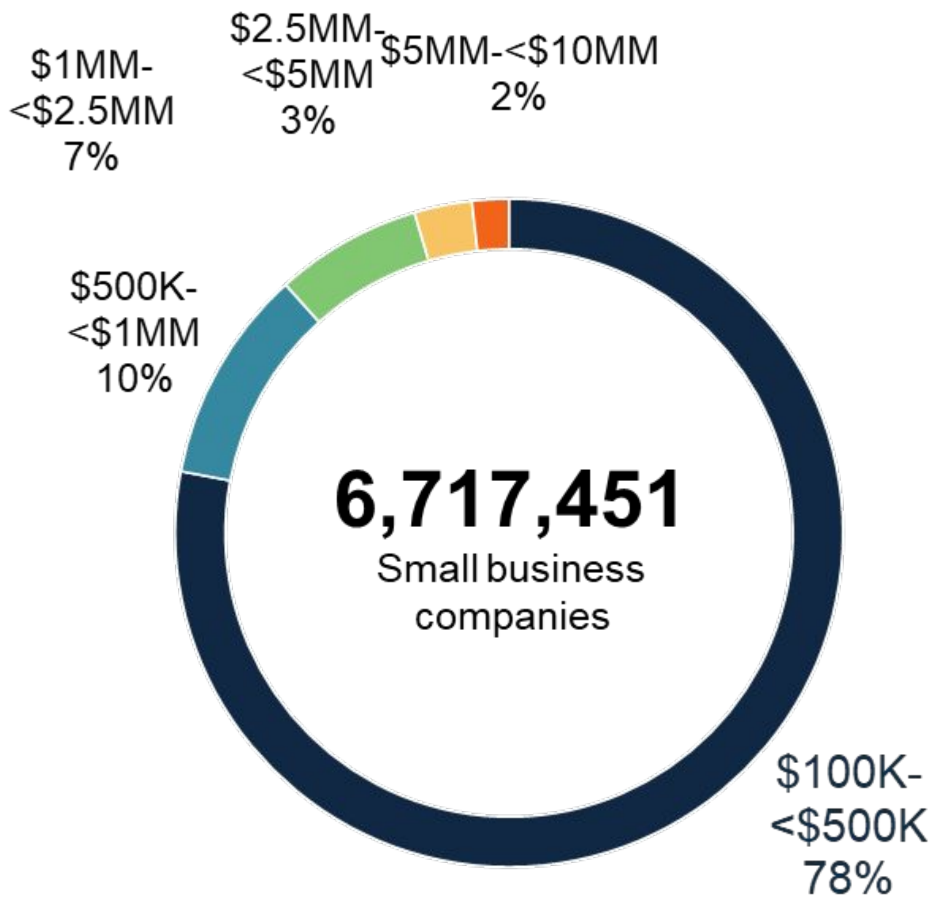
Service: Providing relationship-driven support that meets business owners where they are, whether in-person, online, or hybrid.

Speed

Delivering timely access to capital and quick decisioning that matches the pace of small business.

- Small Business owners expect speed now more than ever
- They expect streamlined processes and fast access to capital
- They want to open accounts, send payments, and manage cash flow without friction

Nearly 80% of small businesses are micro companies



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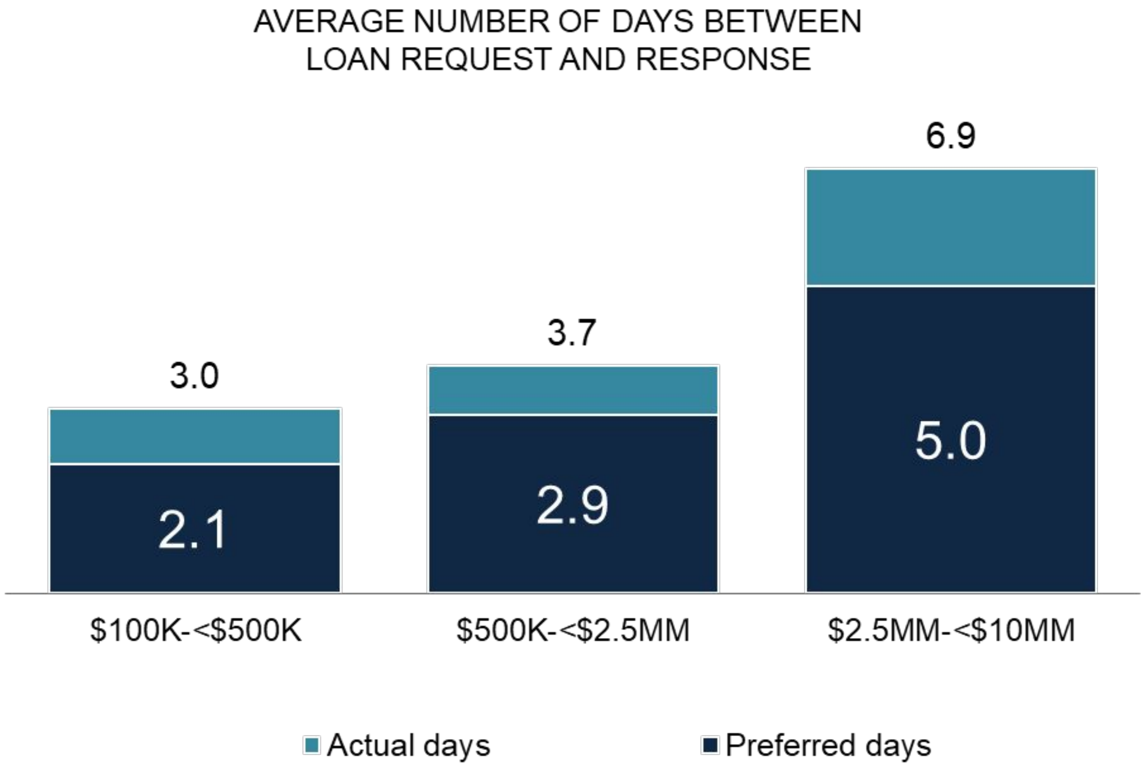
Small businesses want loan responses in two to five days



"Streamline processes to ***expedite loan approval***. Construction industry doesn't wait. Equipment is not readily available and sells quickly. When we need capital purchase financing, ***we need it now***! Not two weeks from now!"

$2.5MM-<$5MM company

Q: Please indicate the actual and preferred level of service your company receives from your primary bank: The number of days that typically pass between loan requests and loan response at your primary bank (the time from your initial request to receiving a loan decision).
Small Business Rolling 4 Quarter Data (1Q2024-4Q2024)

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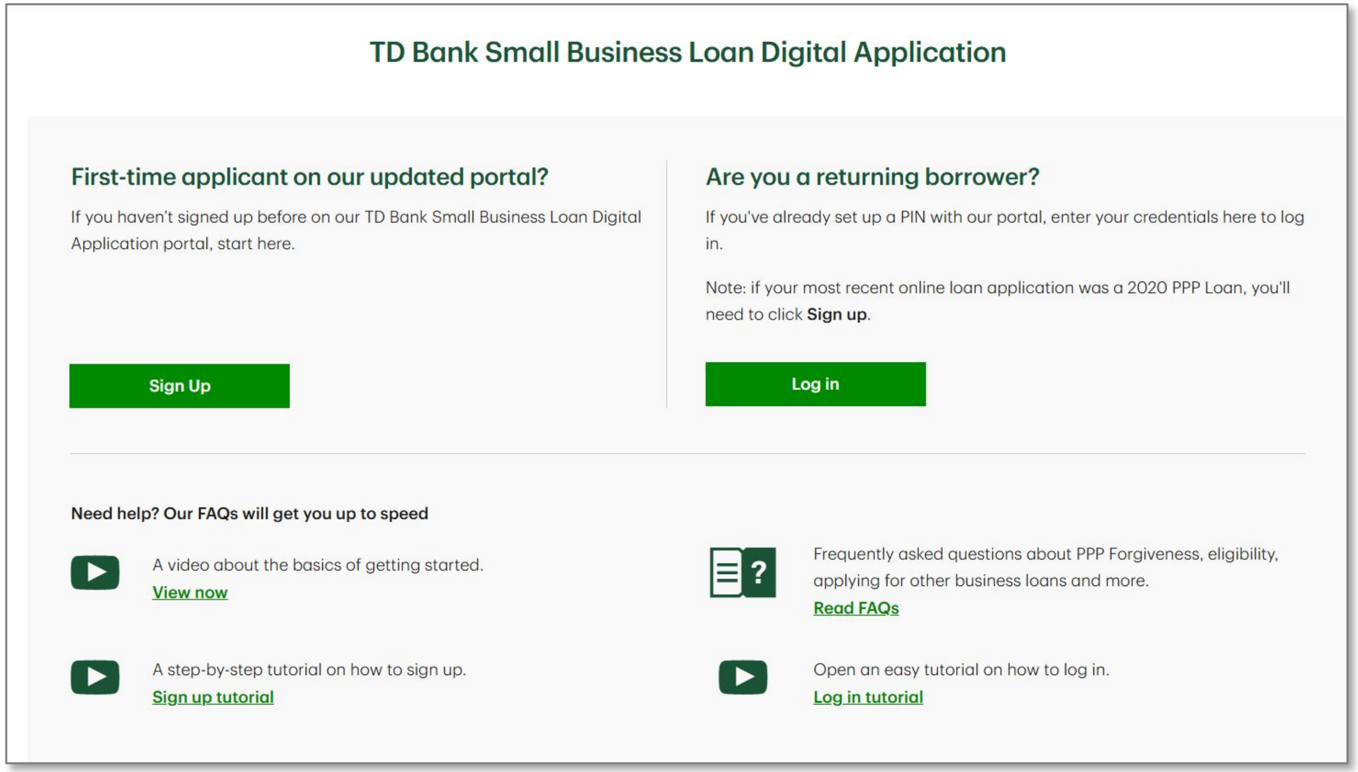
Innovation & Transformation is Key in Today's Digital World…
Customer Experience is the #1 Priority

TD Bank Small Business Loan Digital Application

Apply online anytime for a loan up to $250k at tdbank.com/smallbusinessloans

- Business owners can apply for multiple loan products and increase existing lines of credit.
- The online application supports credit requests between $10,000 and up to $250,000 of total commercial lending with TD.

#1 SBA LENDER EAST COAST
8 YEARS IN A ROW



Simplicity

Removing friction from onboarding, lending, and everyday banking through intuitive processes and digital tools.

Those delighted with the onboarding process also gave higher bank ratings

> ***Keep it simple** and maintain personal relationships.*
>
> $1MM-<$2.5MM company

SATISFACTION WITH ONBOARDING EXPERIENCE AT PRIMARY BANK

Very satisfied with onboarding		Not satisfied with onboarding
+72	Net Promoter Score	-27
80%	Overall satisfaction *(% very satisfied)*	29%

Being
easy to do business with
is the largest driver of overall bank satisfaction

$100K-<$10MM
Small Business 1Q2024 data

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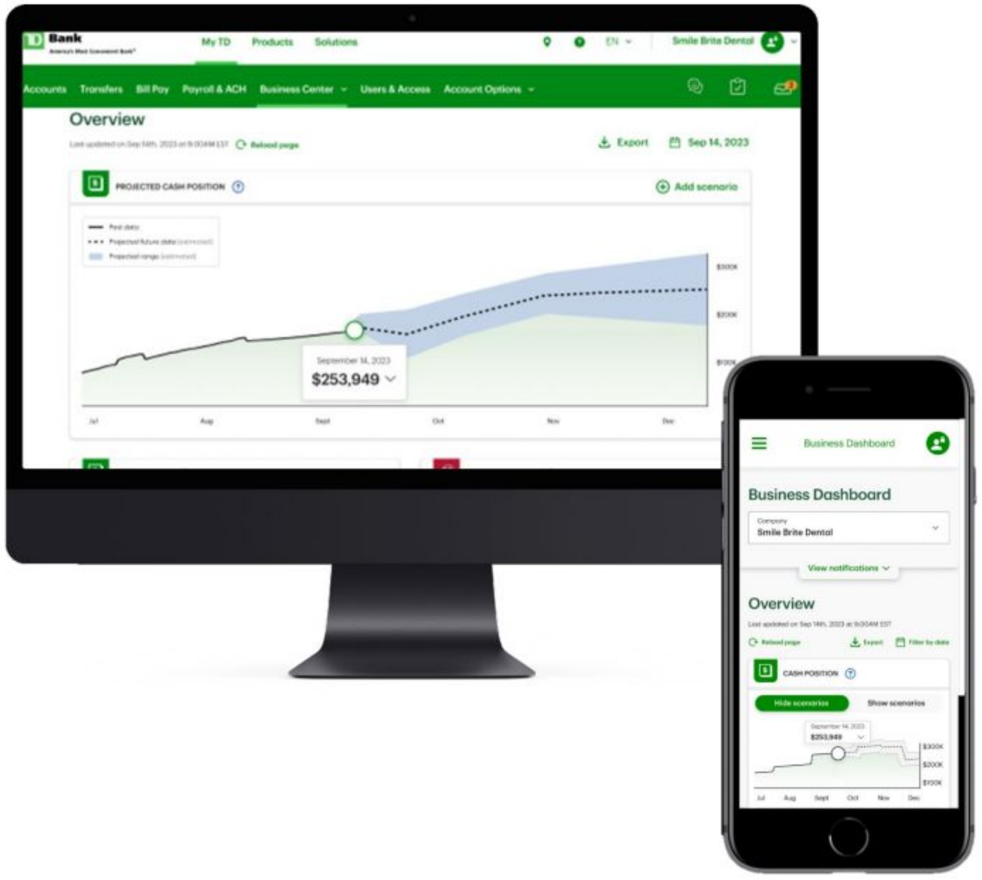
It is hard being a business owner!

TD Small Business Dashboard

Business owners are focused on growing their business but often lack the tools & time to confidently manage their finances. Owners want & need help and advice from parties they trust.

- Access a wealth of information anytime and anywhere
- The benefits of syncing your accounting software, like QuickBooks®, Xero™ and FreshBooks, with TD Online Banking and the TD Bank app:
  - Quickly monitor your business's performance so that you can stay focused on what's most important: your customers
  - Spot opportunities with automated business insights & guidance
  - Boost accuracy and efficiency, and feel equipped with the information you need to help your business thrive



Safety

Protecting small businesses from fraud and risk while maintaining trust and resilience.

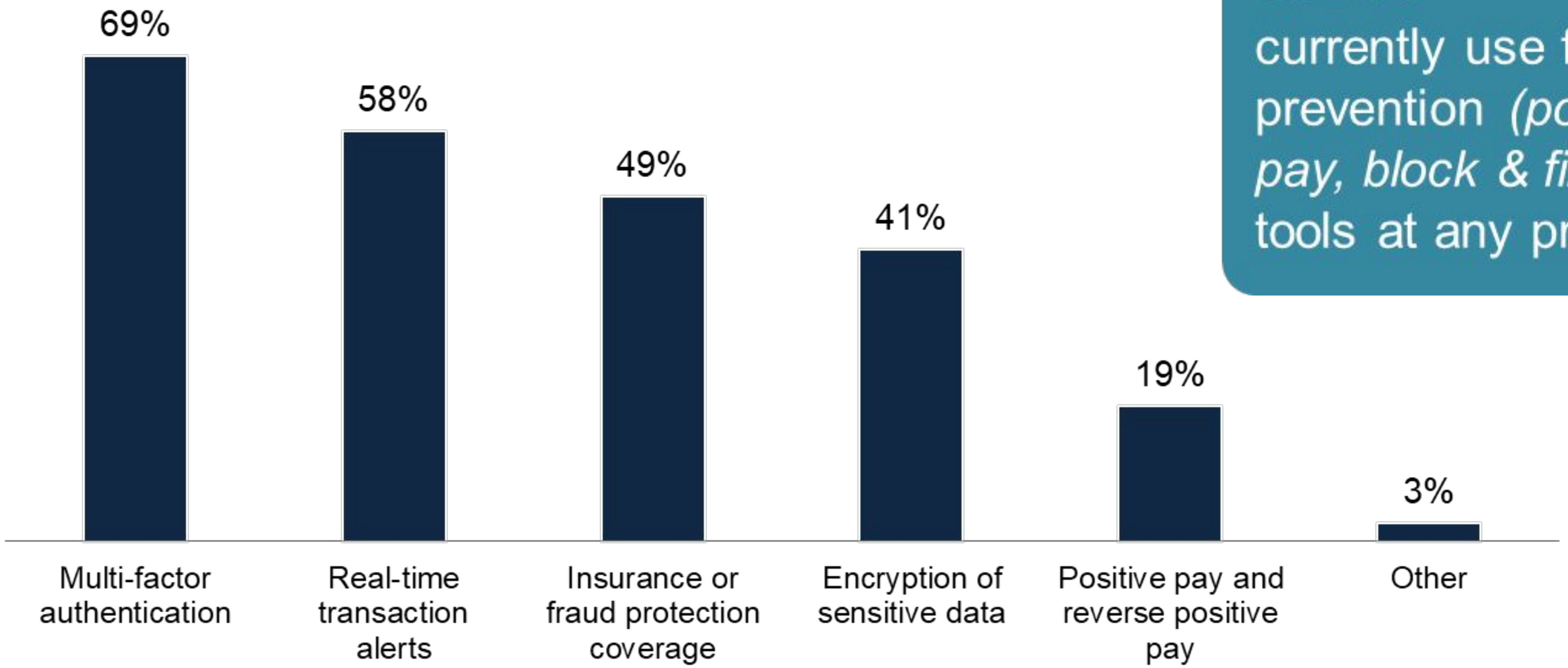
Owners of small and medium size businesses often wear many hats or manage others who do. Sales and marketing, operations, finance, human resources, compliance, the list goes on. But, too often, one important responsibility may get little attention: fraud prevention and cybersecurity

Small businesses are concerned with fraud

> Keep us informed of scams and fraudulent acts to ***safeguard our money***.
>
> $5MM-<$10MM company

Q: Please indicate your level of concern for the following banking-related fraud or security breeches potentially affecting your business.
Q: Has your company experienced any of the following banking-related fraud or security breeches in the past 12 months?
*Unauthorized transactions, phishing attempts, card fraud, check fraud, payment fraud, identity-based fraud
$100K-<$10MM
Small Business 1Q2025 Data

Multi-factor authentication was the most important fraud prevention measure



32%
currently use fraud prevention *(positive pay, block & filter, etc.)* tools at any provider

Q: What types of fraud prevention measures are most important to you when selecting a bank or financial provider for your business?
Q: Please indicate which of the following your company currently uses at your primary bank and which are used at another provider.
$100K-<$10MM
Small Business 1Q2025 Data

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Educating Small Business Owners about Fraud Prevention is Imperative

The risk of fraud is always present. While you can't predict when or how a business may be targeted, there are many steps we can take to help a business reduce their chances of a fraud attempt becoming a fraud loss.

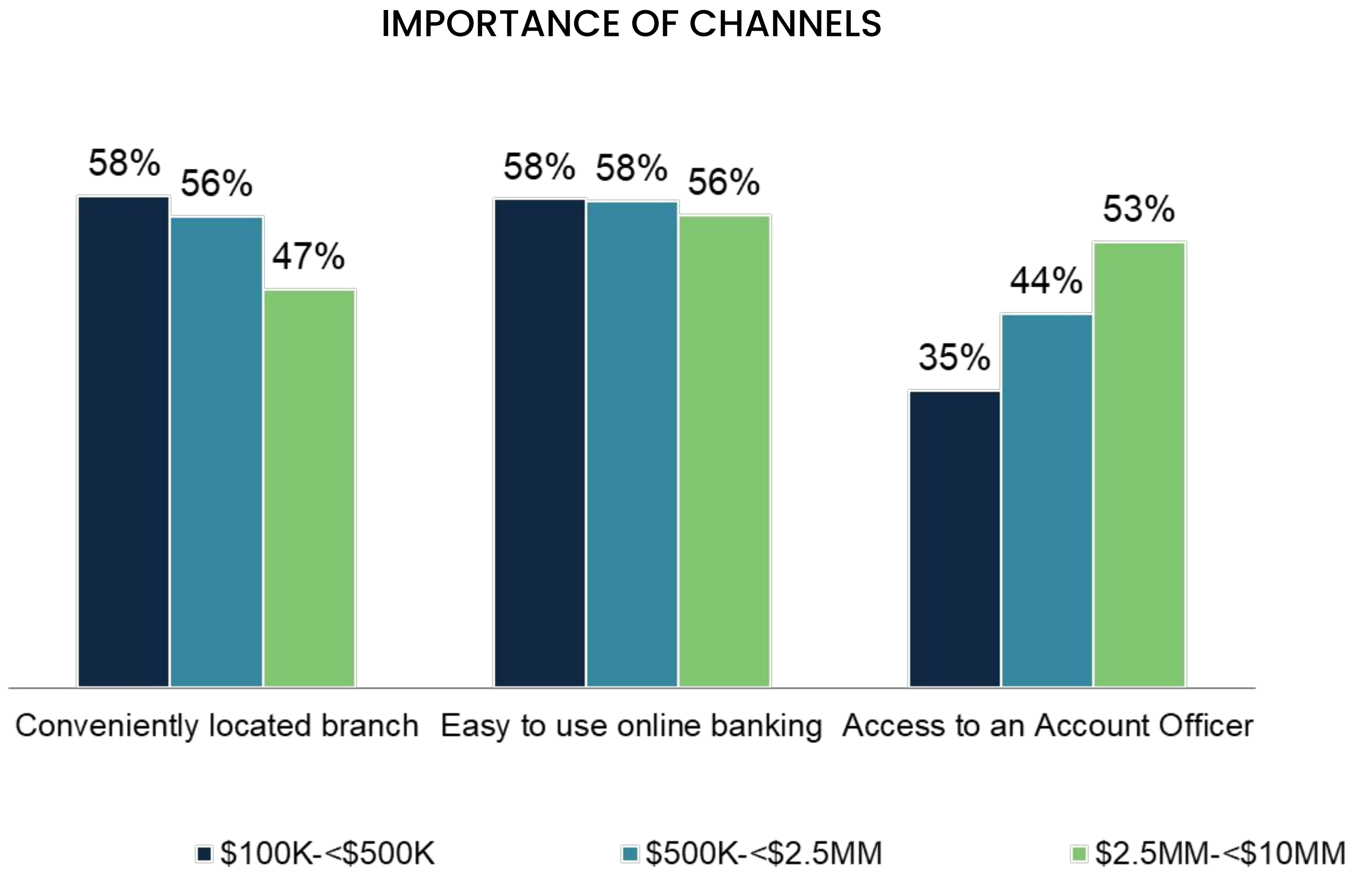
TD SAFE – Security Awareness For Everyone

- TD Bank representatives provide onsite training to educate businesses about cybersecurity and fraud prevention.
- This program emphasizes both the risks of cybersecurity and fraud as well as how to safeguard their business.
- Tips on best practices for protecting their business as well as products / services that can further protect them.

Service

Providing relationship-driven support that meets business owners where they are, whether in-person, online, or hybrid.

Easy to use online banking was equally important to all sales ranges



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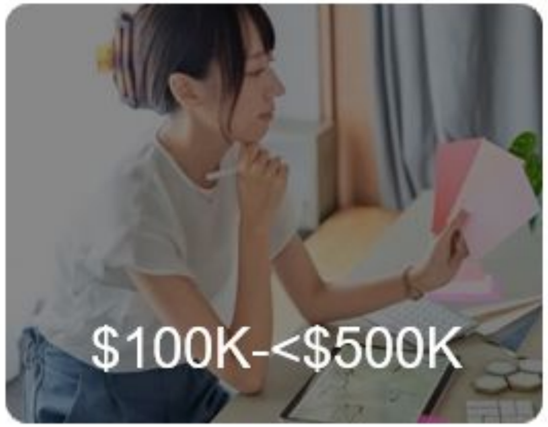
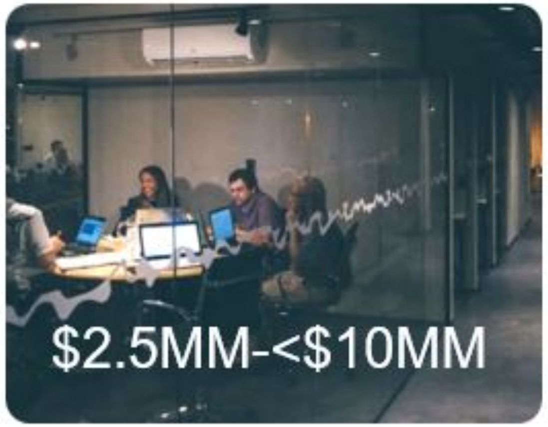
Q: If you were to choose a new primary bank, how important would the following channels be in your selection?
Small Business Rolling 4 Quarter Data (1Q2024-4Q2024)

Larger companies preferred more proactive contacts, but all wanted fast responses

> ***People do business with people***, so I like to have a personal relationship with the bankers. They are accessible by phone and if I stop by, but I have to initiate the meeting in most cases.
>
> $5MM-<$10MM company

PREFERRED LEVEL OF SERVICE





	$100K-<$500K	$2.5MM-<$10MM
Proactive Contacts	**Two times per year**	**Nearly every other month**
Reactive Service	**Return our calls and emails in 2-3 hours**	

Q: Please indicate the service level your company would prefer to receive.
Small Business Rolling 4 Quarter Data (1Q2024-4Q2024)

Deliver Choice, Consistency and Continuity in Customer Experience

Our **small business specialists** can answer your questions about how to open an account, enroll in services or apply for a loan.

Account Support

1-800-439-7562

Over **1,100 TD Bank locations** with longer hours, including weekends.[1]

Digital Solutions including Online Banking. Easily manage your small business accounts—and save time—with Online Banking and the TD Bank App.

[1]Based on average store hour data pulled in January 2024 of Top Banks (as defined below) in metropolitan statistical areas in which TD Bank operates ("TD MSAs"), excluding drive-thru hours and hours of locations in retail stores (such as grocery stores). Top banks are the top 20 banks by total deposits across TD MSAs, the top five banks by store share (or by total deposits, if store share is equal) in each TD MSA, and any bank with greater or equal store share compared to TD Bank in each TD MSA ("Top Banks")

- **Speed** -Streamlining credit delivery and matching the pace of business activity is central to winning loyalty in today's fast-moving environment.
- **Simplifying -** Onboarding and everyday banking experiences, while preserving personal connections, has measurable impact on satisfaction and loyalty.
- **Safety -** Beyond strong controls, banks need to proactively educate clients on fraud prevention in order to build confidence and deepen trust.
- **Service -** Combine robust digital experiences with responsive support for all clients and layer in proactive engagement as businesses grow to sustain deeper, relationship-driven loyalty.

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About Us

TD Bank[1], America's Most Convenient Bank®, is one of the 10 largest banks in the U.S.[2], providing over 10 million customers with a full range of retail, small business and commercial banking products and services at approximately 1,100 convenient locations throughout the Northeast, Mid-Atlantic, Metro D.C., the Carolinas and Florida. In addition, TD Auto Finance, a division of TD Bank, N.A., offers vehicle financing and dealer commercial services. TD Bank and its subsidiaries also offer customized private banking and wealth management services through TD Wealth®. TD Bank is headquartered in Mount Laurel, N.J. To learn more, visit www.td.com/us. Find TD Bank on Facebook at www.facebook.com/TDBank and on Instagram at www.instagram.com/TDBank_US/.

TD Bank is a subsidiary of The Toronto-Dominion Bank, a top 10 financial services company in North America[3]. The Toronto-Dominion Bank trades on the New York and Toronto stock exchanges under the ticker symbol "TD". To learn more, visit www.td.com/us.

Key Statistics

TD Bank [1]	(As of 07/31/2025)
Total Assets	~$386.0 billion
Total Deposits	~$313.7 billion
Total Loans	~$179.7 billion
Commercial	~$91.1 billion
Personal	~$88.6 billion
Retail Stores	1,100
ATMs [4]	2,408
Customers [5]	>10 million
Employees	30,770
2024 Charitable Contributions [6]	$36.5 million

Operates retail Stores in 15 states & the District of Columbia:

Connecticut
Delaware
D.C.
Florida
Maine
Maryland
Massachusetts
New Hampshire
New Jersey
New York
North Carolina
Pennsylvania
Rhode Island
South Carolina
Vermont
Virginia

Awards and Recognition:

TD Auto Finance Ranked #1 in Dealer Satisfaction among National Prime Credit Non-Captive Automotive Finance Lenders [11]

#1 SBA LENDER EAST COAST
8 YEARS IN A ROW

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Providing voice of the business client research for over 40 years!

SYNDICATED RESEARCH

- Small Business Banking
- Middle Market Banking
- Digital Business Banking

CUSTOM RESEARCH

- Customer Relationship Audit (CRA)
- Quantitative Studies
- Customer Experience (CX)

MULTI-CLIENT STUDIES

- Digital Account Opening Study
- Business Banking Onboarding Preferences
- Business Credit Card CX & Servicing Study