

**Arlington, MA****\$4B
in Assets****400+
Employees****Founded in
2002**

Differentiation Through Digital: Leader Bank's ZEscrow Advantage

The Challenge

As a relatively young financial institution, Leader Bank established a significant presence by focusing on mortgage lending and commercial banking. In 2015 Leader Bank was confronting two problems. First, the bank needed to grow deposits more quickly in order to fund loan growth but did not want to do this by building more branches. Second, Leader Bank needed to differentiate its service offerings beyond just the typical deposit and loan accounts in order to stay ahead of the competition.

The Solution

After developing several products internally and spinning out the team as a separate company called ZSuite Tech, Leader Bank was looking for a fresh edge. With ZSuite and a consortium of other financial institutions, a new product was born: **ZEscrow**.

ZEscrow is a responsive web app for digital commercial escrow and subaccounting. It can be used by a variety of entities and organizations who need an escrow or subaccounting solution that is convenient, compliant, and full-featured. It's a highly flexible platform with a wide range of commercial applications.

As of April 2023 on the ZSuite platform Leader Bank had:

- 2,376 Commercial accounts with 26,952 subaccounts
- \$260M in Deposits
 - \$231 M of those are new and a direct results of ZSuite's functionality - COF 4.04%
 - \$29M additional deposits - COF .10%
- \$85M in commercial lending as a result of customers who started using ZSuite's products
- 30% increase in loan amounts across commercial and residential portfolios

Cost savings:

- \$116,000 annual cost savings thanks to a reduction in core processing fees for escrow and subaccounts
- 20-minute reduction in the average time to open an escrow or subaccount compared to adding new accounts on the core processor

“Our relationships with landlords and property managers are stronger than ever. Once they start using ZEscrow and ZRent they come to us first for any of their other needs; money markets, CDs, new loans.”

Marc Romvos

SVP of Business Banking at Leader Bank