

# INFINITY BANK

## Building an IT Partnership from the Ground Up

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—Victor Guerrero, COO and CFO, Infinity Bank

From 2000 to 2008, nearly 1,100 de novo banks were newly chartered in the U.S. But that number plummeted following the financial crisis in 2008. When Infinity Bank in Santa Ana, California, opened its doors on Feb. 1, 2018, it became only the ninth new bank in the United States to open in 10 years.

Maybe it’s because launching a de novo bank is anything but easy. Just ask Victor Guerrero, Infinity Bank’s chief operating officer and chief financial officer. Infinity is the second de novo institution Guerrero has launched in 30 years of banking. He says building a bank from the ground up is an arduous process that requires having dozens of meetings with regulators, completing thousands of pages of paperwork and raising millions of dollars in capital.

Additionally, before a bank can open its doors, executives must also make important technology decisions that will affect their institution for years to come. Choosing the wrong technology partner can cost a bank considerable time and money. Unfortunately, this is a lesson Guerrero learned with his first de novo bank.

### SOPHISTICATED SERVICE

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In 2002, Guerrero opened Orange County Business Bank to serve customers that he felt were forgotten or overlooked by larger financial institutions in the Southern California community. But the bank was nearly derailed due to information technology (IT) vendors that, according to Guerrero, did not properly set the institution up for success, even though they were broadly used in the de novo bank space.

“We were a shambles,” Guerrero says. “Systems were not working properly, we were advised to purchase hardware that we did not need, and we paid for things to be installed that never were.”

To help get his bank back on track, Guerrero called CSI Managed Services.

“Working with CSI was not just a breath of fresh air, it was transformative for our bank,” he says. “We went from a hodgepodge of system management to something much more sophisticated. We were far more comfortable knowing we were protected and set up for the future.”

So years later, when it came time to choose a managed services provider for his second de novo, Guerrero wanted CSI to be involved with Infinity Bank from the beginning, including the lengthy application process.

## A GLOWING REPUTATION

One of the application requirements for a de novo is creating a thorough business plan to guide the institution's first three years in operation. Among many things, the business plan must address the bank's IT strategy, including details regarding core banking systems, internal networks, internet and mobile applications, etc. Banks must also include strategies for disaster recovery, incident response, cyberthreat intelligence, governance, testing and more.

Guerrero says CSI was supportive throughout the application process, providing assistance and knowledge that took pressure off of leadership during this important pre-launch phase.

"Turning to a reputable managed services provider eased the application process considerably," Guerrero says. "The fact that we were able to talk about CSI up front ... it wasn't even a conversation with the regulators. They moved on to the next subject."

Once the application process was complete, it was time for CSI to begin setting up the network infrastructure and IT services that would help Infinity Bank serve as a foundation for local businesses in Orange and Los Angeles counties.

## INSTILLING CONFIDENCE

Some of the services CSI provides Infinity Bank include network and firewall management, intrusion detection and prevention, email services, and help desk administration. Guerrero says the ability to focus more on banking and less on IT is always appreciated, but especially crucial when opening a new institution.

"From a service standpoint, it's pretty exceptional when I don't have to worry about what's happening behind the scenes," Guerrero says. "As a CFO, this gives me great confidence."

CSI also lends the bank a helping hand during audits, making sure Infinity's IT policies and procedures are updated and providing knowledge and assistance that makes the audit process less intrusive.

"When we have internal auditors come in, and they do nothing more than confirm what CSI is telling us, that's a comforting feeling," Guerrero says. "Because if the audit shows something different, then that means we're going to have to spend more money and time exploring the issue. And that just doesn't happen with CSI."

Guerrero doesn't have plans to open a third de novo institution anytime soon, but he says if he did, CSI Managed Services would be getting the call.



### BANK PROFILE

**Website:** [www.goinfinitybank.com](http://www.goinfinitybank.com)

**Founded:** 2018

**Location:** Santa Ana, California

**Branches:** 1

**Employees:** 18

**CSI Customer Since:** 2017

### ABOUT CSI MANAGED SERVICES

CSI Managed Services empowers financial institutions across the U.S. by providing secure access to cloud-based managed services that include a robust mix of both fully hosted and co-managed services. CSI continues to expand its managed services offerings to better assist with the complex demands of the financial services industry in areas ranging from 24x7 cybersecurity to strategic vCLO services.