

For Immediate Release

CENTER FOR FINANCIAL SERVICES INNOVATION TO LEAD THE CREATION OF INDUSTRY-WIDE PRINCIPLES

President Bill Clinton Encourages Growth and Progress within the Financial Services Industry

MIAMI, June 10, 2010 – **Jennifer Tescher**, Director of Center for Financial Services Innovation (CFSI), announced this morning at **The 5th Annual Underbanked Financial Services Forum**, CFSI's plan to launch an examination of the underbanked financial services industry to evaluate current services for underbanked consumers and to facilitate the creation of values that will move this segment of the financial services industry forward.

Through a series of forthcoming conversations and surveys with stakeholders across the industry, CFSI will outline a set of **aspirational values delineating the quality of products and services** that should exist, designed to move the underbanked financial services industry toward an increased supply of high-quality, innovative products and services.

"While government is creating regulations to protect consumers from financial harm and many financial institutions are already executing customer-driven products and services, this as an ideal moment for CFSI to work within the industry to assess existing products and services and develop a new set of values," noted CFSI Director Jennifer Tescher. "As the nation's leading authority on financial services for underbanked consumers, CFSI is uniquely positioned to develop industry-wide principles and assist with the **rebuilding of consumer trust** throughout the underbanked financial industry."

In a short, pre-taped video **President Bill Clinton**, founder of the William J. Clinton Foundation and 42nd President of the United States, welcomed guests to Forum this morning and stressed that assisting the underbanked consumer will help the United States heal from the current financial crisis. "Your presence and continued dedication to serving this consumer is critical, to helping our individuals, but also our nation, emerge stronger and more resilient in the aftermath of this terrible financial crisis. We all have a role to play—consumers, businesses, and government—in getting our country back on track."

President Clinton also acknowledged the growth and progress within the financial services industry stating, "Your vision of a marketplace where underbanked consumers can be served in ways that help both the consumer and the industry to succeed, has resulted in a more thriving industry." He continued by saying, "I encourage you to think about how you and your organization can make a more meaningful difference and more changes in people's lives. It really matters."

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The Underbanked Financial Service Forum is the premier event for players across the financial services spectrum. Attendees get the latest information from industry experts and on-the-ground case studies from across the globe, offering the best strategies and solutions to achieve profitable growth and long-term success. The Forum also offers an exhibit hall focused on underbanked solutions and a variety of networking formats. As awareness of the potential value and demographic diversity of the underbanked market continues to grow, the Underbanked Financial Services Forum remains the single best place to learn from and connect with industry leaders transforming the financial services landscape.

For more on the Underbanked Financial Services Forum, visit
<http://www.americanbanker.com/conferences/cfsi10> .

About CFSI

The Center for Financial Services Innovation is the nation's leading authority on financial services for underbanked consumers. Since 2004, its programs have focused on informing, connecting, and investing – gathering enhanced intelligence, brokering and supporting productive industry relationships, and fostering best-in-class products and strategies. A non-profit affiliate of ShoreBank Corporation, CFSI works with leaders and innovators in the business, government and non-profit sectors to transform the financial services landscape. For more on CFSI, go to www.cfsinnovation.com

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