



Agent Credit Cards: Underwriting and Revenue Share

Agent Credit Cards Video: Underwriting and Revenue Share Script

I'm Clare Vansant, Correspondent Credit Card Program Manager.

Our revenue structure at ServisFirst is one of the fairest models in the industry. ServisFirst underwrites and approves the credit and your bank earns 20% of the profit from your portfolio, all based on a very simple and straight-forward calculation.

We take all interchange, interest, and fees, deduct out an \$8.50 per active account monthly pass-through cost, deduct out any accrued awards, and any fraud and credit losses on your portfolio, which will give us our net profit.

If this number's positive, we share 20%. If this number ever goes negative, your bank does not owe ServisFirst. We zero out that month and start fresh again next month.

If applications are ever turned down for a card, ServisFirst reaches out to your bank to determine if you would like to guarantee the account. If everything checks out from a regulatory perspective, ServisFirst lets your bank underwrite that account and will pay you 80% net profit rather than the typical 20. In these cases, your bank is responsible for fraud and credit losses.

Our consumer cards are auto-decisioned and typically processed within 24 hours.

Our business and purchasing cards are manually underwritten by our designated Correspondent Credit Officer within two to three days.

Communication is key to any successful relationship, so we're in constant contact throughout the underwriting process. We establish clear lines of communication determined by your bank and will not contact the client regarding adverse action until directed by you.

Speaking of customer service, let's take a minute to hear from some of our experts.