



Certificate of Deposit Survey & Competitors Report


Stephanie Chew

Marketing Data Analyst

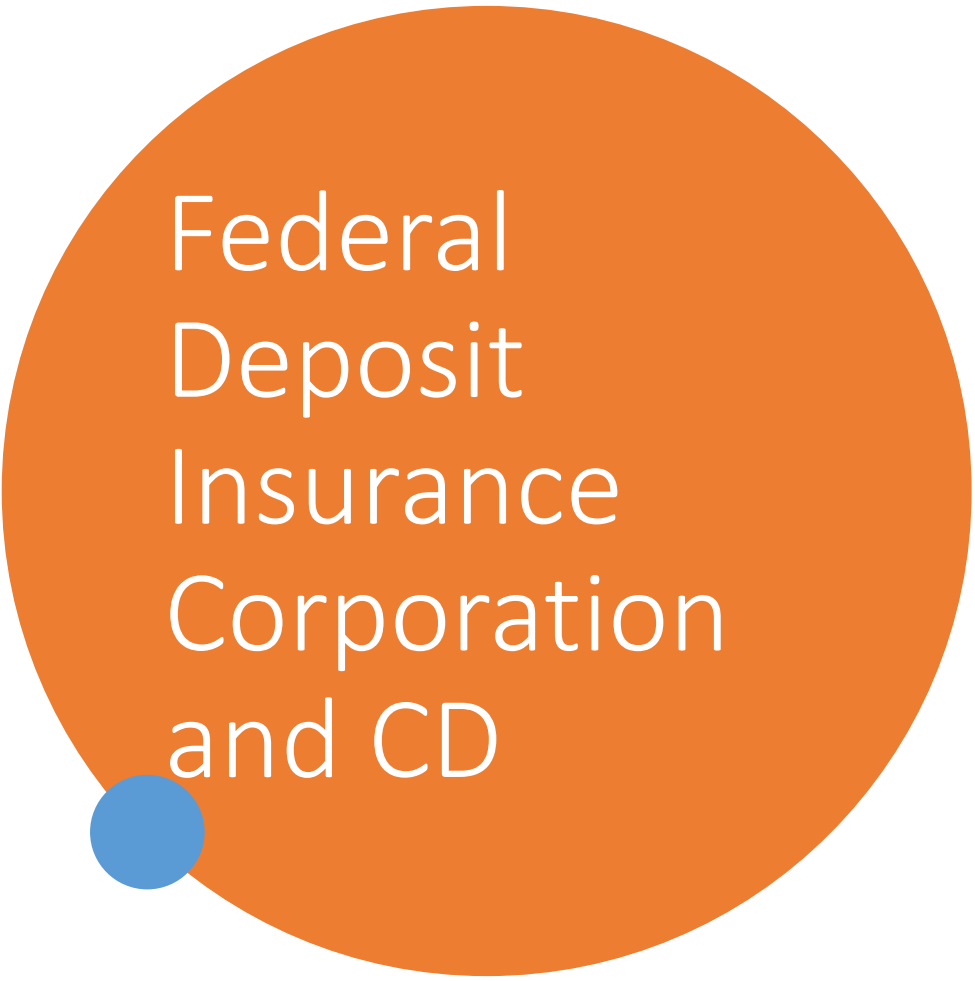
Objective

- Analyze 2020 certificate of deposit terms and which is the most popular certificate of deposit term to create the marketing campaign.
- Check our competition with other banks in New York.
- Goal: To generate assets for the bank by the end of the year.





Federal Deposit Insurance Corporation and CD



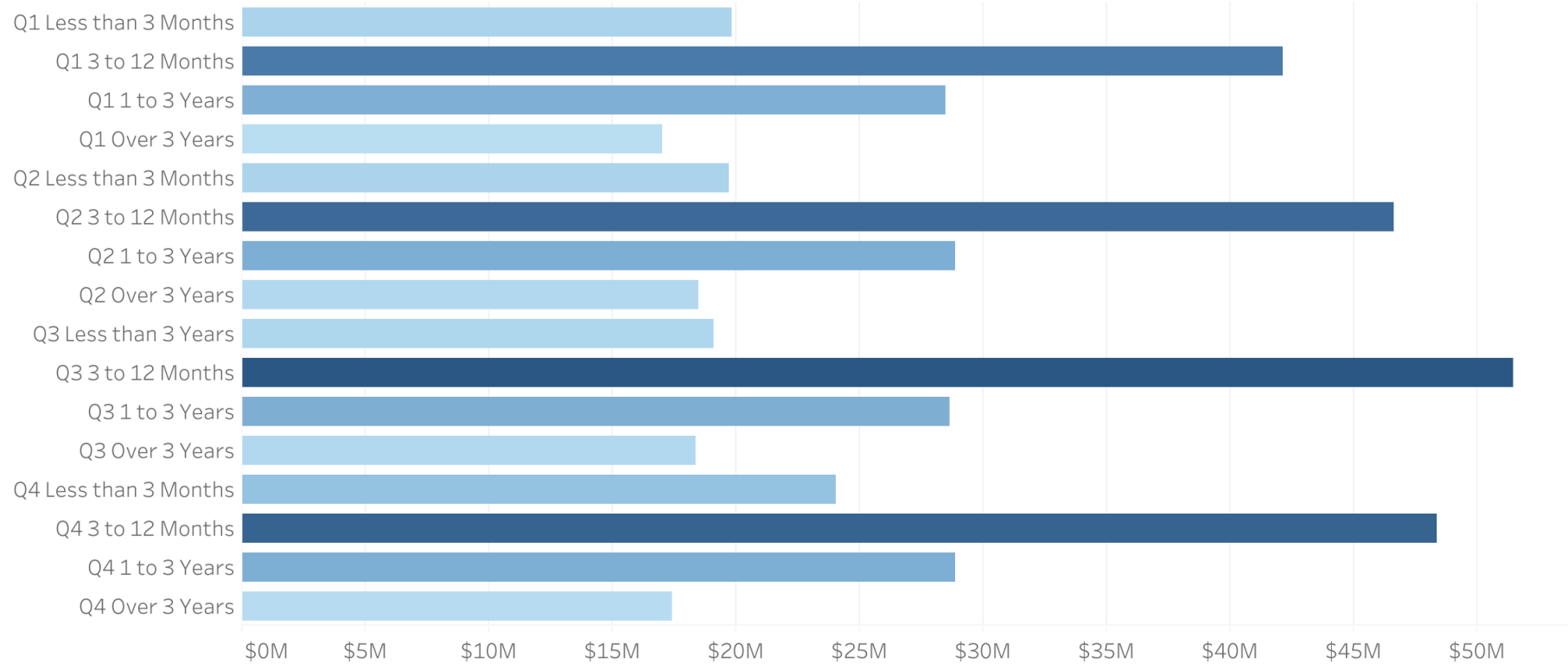
- **Federal Deposit Insurance Corporation (FDIC):** U.S. government agency created by the U.S. Congress.
- **Certificate of Deposit (CD):** Special type of savings account.
- The **certificate of deposit** account is a current **asset** account representing the investment by the business.

About The Data

- Obtained from **Federal Deposit Insurance Corporation (FDIC)** website. Quarterly reports, dated by end of each quarter. Q1 = 3/31; Q2 = 6/30; Q3 = 9/30; Q4 = 12/31.
- **Community Banks:** Commercial banks that derives funds from and lends to the community where it operates and is not affiliated with a multibank holding company.



2019 CD Terms



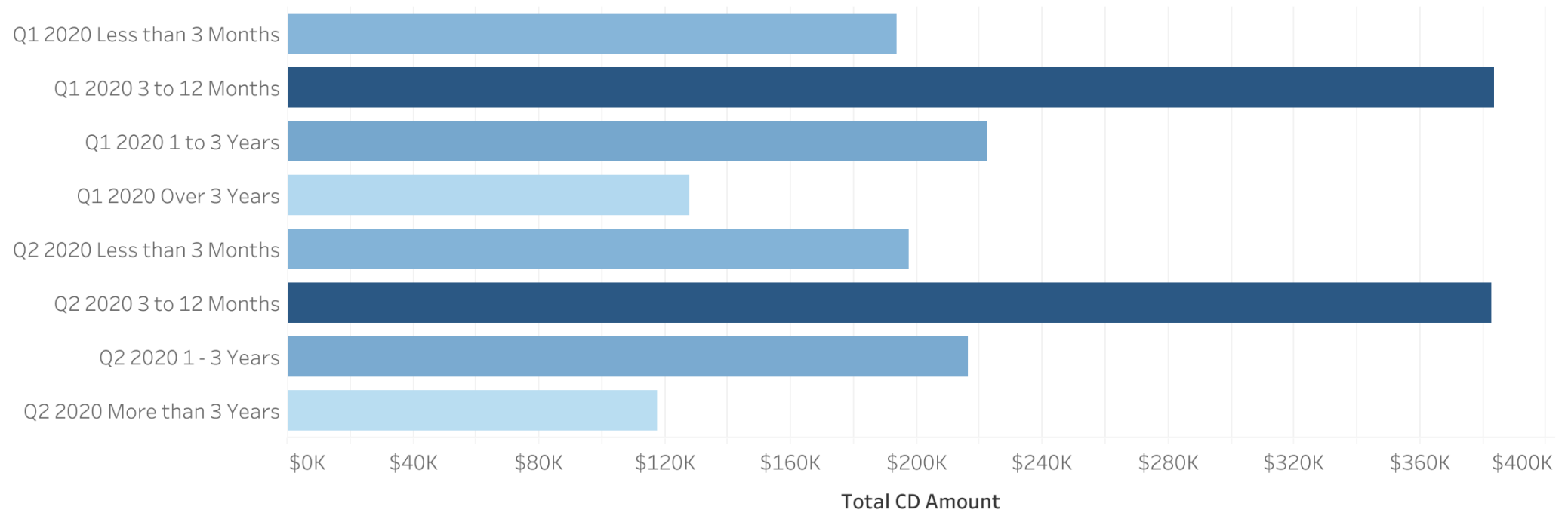
2019 CD Terms

- 3 to 12 months term has highest total amount, compare to other terms.
- Highest total CD deposits is over \$50M.

2020 CD Terms by Average

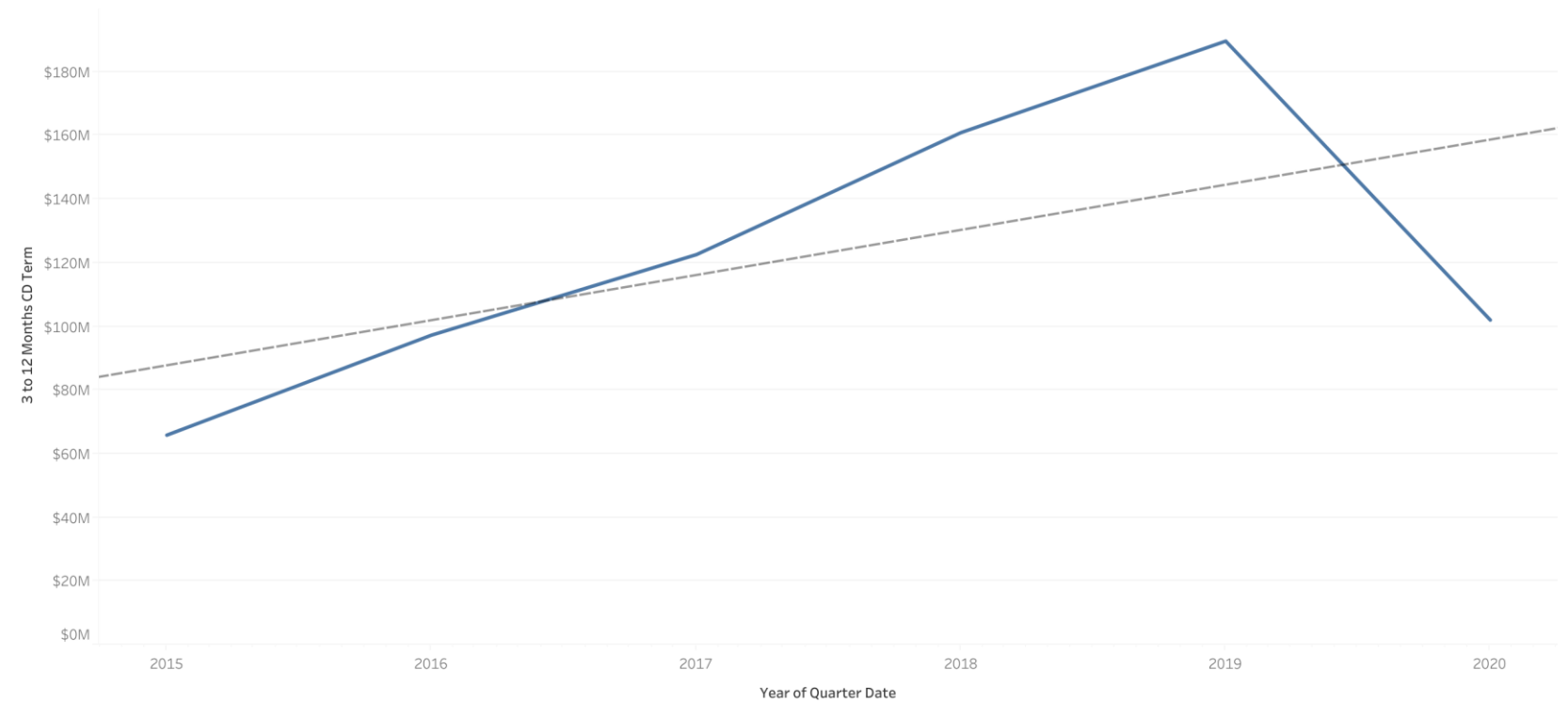
- Average amount is steady for the first two quarters of 2020.
- 3 to 12 months CD term is still a popular product.

2020 CD Terms Avg



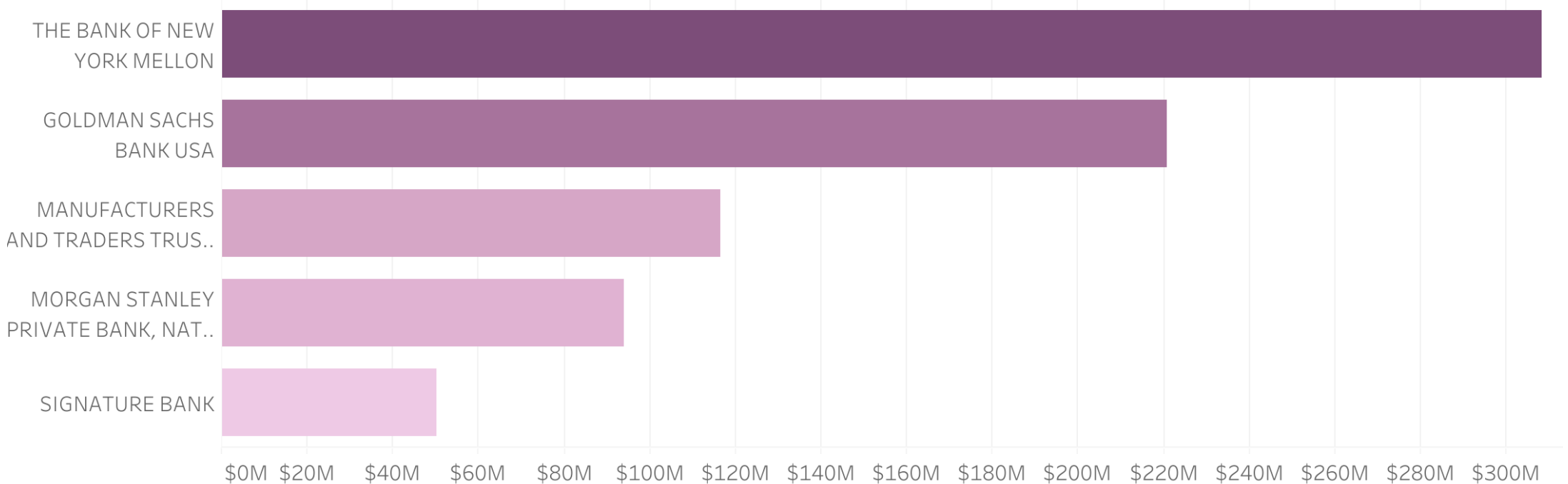
3 to 12 months CD terms Over Time

3-12 Months CD Yearly



- Used Linear Regression Model.
- There is little correlation between 3 to 12 months CD terms and yearly dates.
- Will need more historical data to further investigate.

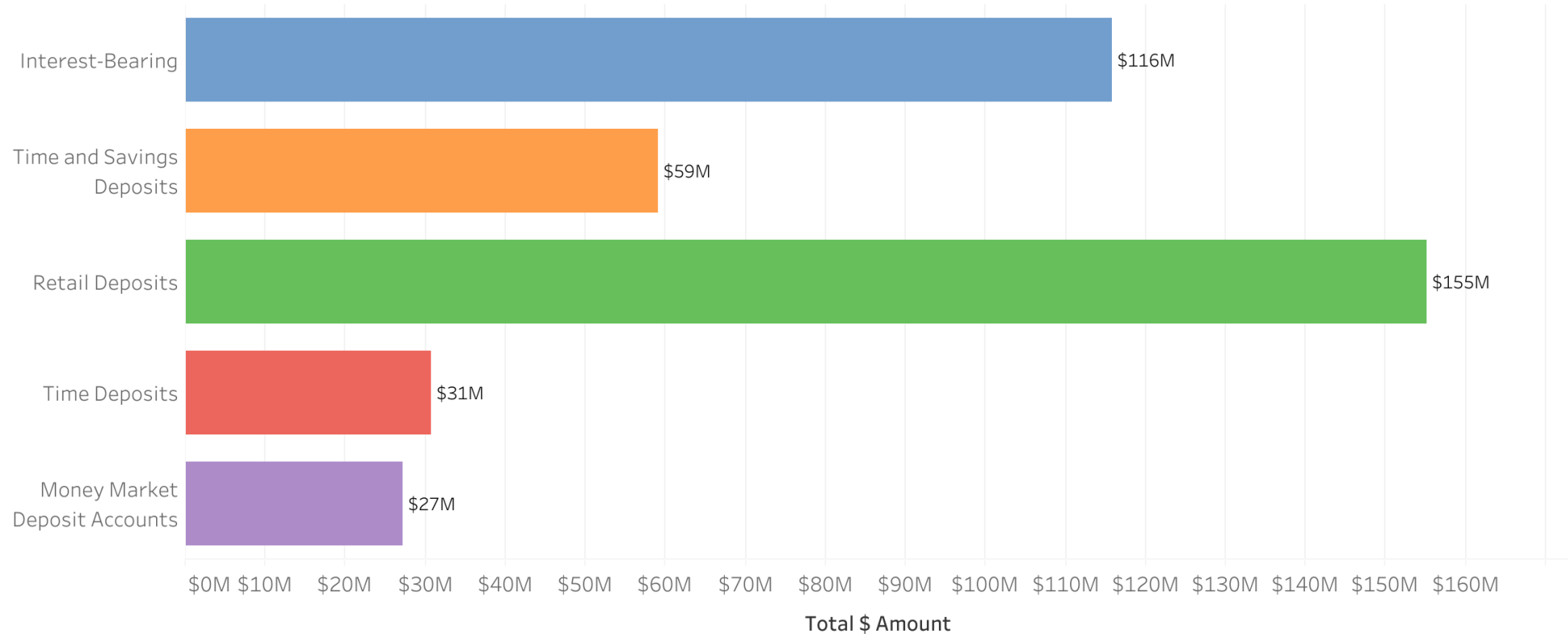
Top 5 NY Banks



Top 5 Large NY Banks as of 6/30/2020

- Based on the total deposits.
- #1 bank with highest total deposits is Bank of New York Mellon.
- BNY Mellon is an investment bank and operates in 35 countries. Primarily offers commercial banking products, investment services and investment management.

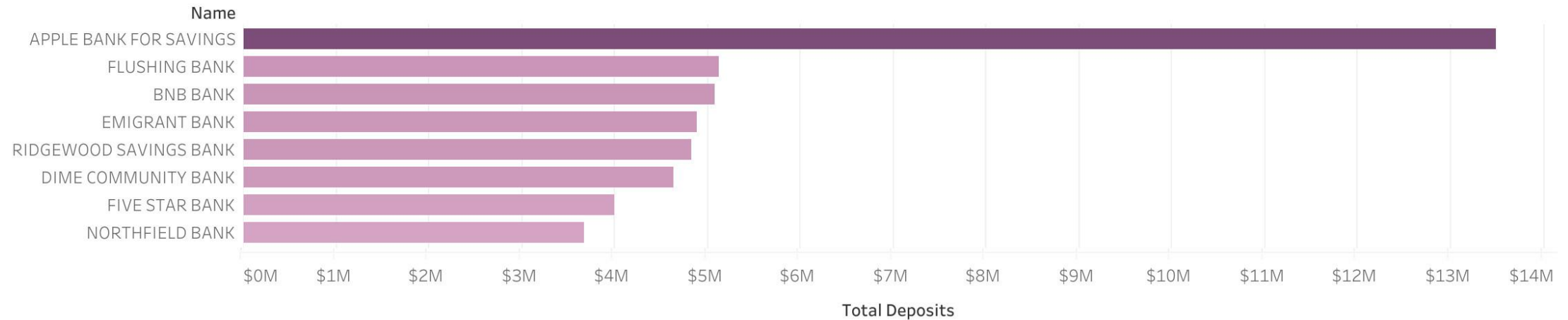
BNY Mellon



BNY Mellon

- As of 6/30/2020.
- Highest total amount is retail deposits with \$155M. That includes personal checking, personal savings, and certificate of deposit.
- Interest-bearing accounts at \$116M, which includes interest checking accounts.

NY Community Banks Total Deposits 2020



NY Community Banks as of 06/30/2020


- Apple Bank for Savings is the #1 community bank who makes the most total deposits.
- One of the oldest community banks in New York with 80 branches.


Apple Bank's CD Promotion

- Currently running a 1-year CD term promotion.
- 0.90% APY, \$1000 minimum.

We are completing routine system maintenance. As with any maintenance, there could be intermittent outages or interruptions in service beginning approximately on 5:00 pm Saturday, September 26 through 8:00 am ET on Sunday, September 27. We apologize for any inconvenience.

COVID-19 Info: Regularly updated to help you bank safely.

Apple Bank 

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Start saving for your future now.

Lock in our 1 Year CD rate today!

0.90% APY**

\$1,000 minimum deposit

LEARN MORE




0.60% APY*


100% Liquid

Apple Bank Money Market for balances of \$2,500 and up**


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CD Rates

1 year CD at 0.90% APY**

\$1,000 minimum deposit

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Conclusion and Next Steps

- Can conclude that 3 – 12 months CD terms is a very popular product. Apple Bank's marketing campaign for CD 1-year term supports that.
- Check account opening requirements by following legal guidelines.
- Market research individual competitor banks' rates and terms.
- Work with the marketing and product team.
- Meet with compliance team to review disclosures.

Contact Info

- Email: stephanie.a.chew@outlook.com
- Github: github.com/StephanieChew-nyc
- Linkedin: linkedin.com/in/chewstephanie/

