

# Torpago Powered By: Launching Sunwest Bank's Business Credit Card Program

## TORPAGO X SUNWEST PARTNERSHIP OVERVIEW

### CHALLENGE

Launch a competitive credit card program to provide to existing business customers and attract new customers.

### SOLUTION

Partner with Torpago to launch a modern technology-backed credit card program.

## WHY TORPAGO FOR SUNWEST



Modern UI and UX to provide customers with a positive digital experience



Agile infrastructure enabling ease of integration into current systems for both Sunwest and its customers through native APIs and pre-built integrations



Expert team of professionals supporting the program from inception to launch, ensuring success every step of the way



Powerful program management tool that not only supports the management of the entire program in one place, but also provides direct access to key customer and program data and insights to the financial institutions leveraging Torpago's Powered By Program

Community banks are imperative financial pillars to building local businesses and provide critical financial services to their community. Sunwest Bank, a community bank with a nationwide presence, places a strong emphasis on personal relationships and offering tailored solutions to their clients. In an effort to expand their financial offerings, Sunwest Bank understood the importance of introducing a business credit card program as an additional solution for their customers.

Sunwest Bank strategically partnered with Torpago to launch the Sunwest Visionary Corporate Card program, utilizing Torpago's Powered By solution. This collaboration enhances Sunwest Bank's commitment to innovation, providing internal teams with streamlined access to program and spend data. The result is a fully supported and branded credit card program, minimizing disruptions to day-to-day operations and reinforcing Sunwest Bank's dedication to fostering personal relationships with businesses and communities.

## The Challenge

Since its founding in 1969, Sunwest Bank has grown into a formidable \$3 billion asset bank, proudly serving the entire nation, and still remains a bank with a community focus dedicated to building personal relationships and tailored solutions for their clients. However, amidst its success and their growth, a critical gap surfaced—Sunwest lacked a robust commercial credit card and expense management software platform. Clients of Sunwest were outsourcing their credit cards to other banks, resulting in a loss of ownership in the client relationship and the inability to monitor customer spend behavior.

This realization came to light as Sunwest observed a significant annual outflow, surpassing \$100 million, redirecting to third-party credit cards such as American Express and Capital One. This outsourcing posed potential risk of losing existing clients to these providers if they offered additional banking services. Acknowledging the necessity of regaining control over client interactions related to credit cards, Sunwest aimed to empower their customers with software and tools for effective spend management, prompting them to seek a solution to provide these capabilities.

Fueled by a commitment to modernization, Sunwest embarked on a strategic journey to bridge this gap, actively seeking a partner that addressed current challenges and also promised to amplify growth opportunities and fortify client relationships. The partnership with Torpago aimed to address the significant gap in Sunwest's offerings to businesses and boost Sunwest's non-interest income. It also presented an additional solution to attract new clients or expand existing relationships. Sunwest's objective was twofold: to achieve full administrative control over credit card issuance and management and to implement a customizable interface for seamless connectivity to ERP and accounting systems. Furthermore, Sunwest sought real-time insights into expense management, transcending traditional month-end reconciliation.

# The Solution

Sunwest Bank strategically partnered with Torpago, selecting their fintech expertise and product base for the launch of the bank’s business credit card program, named The Visionary Corporate Card.

Torpago’s technology aligned seamlessly with the challenges faced by Sunwest, enabling them to enhance competitiveness in the market and determine the ideal presentation of the Visionary Corporate Card. This innovative partnership leveraged Torpago’s Powered By framework, empowering Sunwest to build and launch a fully supported and branded credit card program atop Torpago’s versatile spend management platform. Beyond offering a flexible and scalable product base, the Torpago platform streamlined internal processes through a tailored, bank-facing administrative dashboard.

To ensure a seamless process, Torpago appointed a dedicated program management team. Pre-launch, this team handled the heavy lifting, delivering managed services covering Torpago product white-labeling, underwriting engine, fraud monitoring, card issuing, compliance, and card fulfillment. Post-launch, the team continues to be Sunwest Bank’s steadfast partner, providing ongoing support encompassing customer support, credit card application underwriting, product development, and marketing and design services. This collaborative approach ensures efficiency, swift time-to-value, and minimal operational disruption for Sunwest Bank during the launch of their Visionary Corporate Card program.

