

Updated April 1, 2020

Avidbank is known for being committed and responsive to our clients and therefore offering creative solutions to financial problems. Our actions during and after this pandemic will be no different.

During this difficult time, we have been concerned with the health and safety of our staff and their ability to continue to work safely in order to provide services to our clients without interruption. We have approximately 95% of our employees working remotely; clients continue to be our top priority and deals are getting done.

We are committed to working with our clients to ease any disruptions they are experiencing by showing the creativity and flexibility that has become our trademark. A variety of loan modification options including extensions, deferrals and interest-only payments are available to all of our eligible clients who need and qualify for them.

In addition, although we are not an SBA lender, we are in the process of partnering with a financial institution that would support and streamline our clients' efforts to participate in government programs for stability and debt relief. This includes the Paycheck Protection Program under the CARES Act that offers funding and debt forgiveness to businesses with fewer than 500 employees to meet their payroll, rent and utilities obligations, subject to the applicable rules and regulations.

We continue to work with our teams and clients to be as flexible and resourceful as possible, and will keep you posted as we all move forward.

Stay healthy and safe, and we will get through this together.

Updated March 16, 2020

In light of the global spread of COVID-19, Avidbank is focused on protecting the health and safety of our employees, family members and clients, while continuing to service our clients' needs. We are confident in our ability to seamlessly provide services to our clients, while keeping our employees safe.

Actions we have taken during this evolving situation include:

- Activated our business continuity and pandemic plans
- Moved to a Work from Home plan for the majority of our employees
- Prohibited all business travel and conference attendance for the near term
- Required a 14-day self-quarantine for anyone who has been exposed to someone with the virus
- Required a 14-day self-quarantine for all those returning from foreign travel, or from a highly impacted area of the United States
- Required ill employees to stay home, and offer controlled access to branch visitors
- Engaged vendors and suppliers regarding their business continuity plans to enable uninterrupted service to our clients
- Postponed or moved online all Avidbank hosted events

Currently we are not experiencing unusual employee absences and our ability to serve our clients has not been impaired. We are confident our strong financial foundation will allow us to navigate any challenges ahead as the markets experience volatility. We will make updates to this page as this rapidly changing situation evolves.

We remind you that during times of uncertainty, phishing and social engineering attempts often increase as fraudsters try to gain access to your information. Be wary of unsolicited attempts from someone you don't know seeking bill payment or account information. See the Security and Fraud Prevention section of this website on the homepage for more information.