

FAQs

For Collinsville Bank and Litchfield Bancorp Customers

Q: Who is Connecticut Mutual Holding Company?

A: Established in 2001, Connecticut Mutual Holding Company currently operates three banks: Litchfield Bancorp, Northwest Community Bank and the Collinsville Bank. It was formed to better meet the needs of the communities in which the banks serve.

Q: Who is Northwest Community Bank?

A: With over 155 years operating in a small community, Northwest Community Bank knows their neighbors and has grown with the community's needs. In 1860 and 1875, Winsted Savings Bank and Northwest Bank for Savings respectively opened their doors to the public. Both banks supported the community and enriched the growth with FDIC Insured deposits and loans to continue the areas success. In 1996, they merged to form Northwest Community Bank. Today they support 5 different areas with local branches in Winsted, Avon, Granby, New Hartford and Torrington, as well as a nationally recognized academic branch in Northwestern Region 7 High School. A new branch will open in Simsbury on December 14, 2020. Northwest Community Bank offers a full range of consumer, business, and investment products and services. Northwest Community Bank has a deep commitment to the communities it serves, and takes great pride in delivering exceptional customer service. In addition to consumer banking and lending products, Northwest Community Bank is a leader in business and commercial banking.

Q: What is the impact to Collinsville Bank and Litchfield Bancorp customers?

A: There is no immediate impact to the terms of your accounts except that the charters of Collinsville Bank and Litchfield Bancorp will be combined within and into their affiliate, Northwest Community Bank.

Please know that:

- All account numbers will be unchanged
- All current CD/IRA's will be honored as they exist today
- All borrowers will be honored as they exist today
- Online banking will remain the same

As we begin our transition and start work on integrating the organizations, "Collinsville Bank, a Division of Northwest Community Bank" and "Litchfield Bancorp, a Division of Northwest Community Bank", we will communicate any changes in your accounts or your banking relationship. Every effort will be made to minimize changes to your products, rates, and fees as the organization's products and systems are aligned. In the coming months you will receive additional communications from "Collinsville Bank, a Division of Northwest Community Bank" and "Litchfield Bancorp, a Division of Northwest Community Bank" about your accounts and safe deposit box.

Q: When can I start using the Northwest Community Bank and its Divisions branch offices?

A: You will have access to all Northwest Community Bank branches, including “Litchfield Bancorp, a Division of Northwest Community Bank” and “Collinsville Bank, a Division of Northwest Community Bank” beginning May 1, 2021. Please continue to use either Collinsville Bank or Litchfield Bancorp branches, checks, debit cards, online banking and bill pay, and make loan payments as you do today.

Q: Will my accounts continue to be insured with the FDIC?

A: Northwest Community Bank is a strong, secure, and well-capitalized bank and a safe place for deposits. All deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. This coverage can be increased for larger deposits through titling of accounts. We also participate in the Certificate of Deposit Account Registry Service (CDARS). Funds in a noninterest-bearing transaction account are insured up to the FDIC limit of \$250,000.

If you have accounts at Northwest Community Bank and Collinsville Bank, or Northwest Community Bank and Litchfield Bancorp, or Collinsville Bank and Litchfield Bancorp under federal law you will continue to receive the same FDIC coverage as if your accounts were still at separate banks for six months after the Transaction date of January 4, 2021. CDs will continue to receive separate FDIC insurance coverage until the first maturity date after the six-month period. After six months have passed, if your total account balances exceed \$250,000, any excess may not be covered by FDIC insurance.

If you have any questions about FDIC insurance on your accounts or CDARs, please call your local branch. They would be more than happy to assist you in any way possible.

Q: What if I should have any questions? Who should I contact?

A: If you are a Collinsville Bank customer and have questions, you can continue to call Collinsville Bank at 860-693-6936 and an employee will be pleased to assist you. You may also contact us at info@collinsvillebank.com and additional information can be found at www.collinsvillebank.com.

A: If you are a Litchfield Bancorp customer and have questions, you can continue to call Litchfield Bancorp at 860-567-9401 and an employee will be pleased to assist you. You may also contact us at info@litchfieldbancorp.com and additional information can be found at www.litchfieldbancorp.com.

A: If you are a Northwest Community Bank customer and have questions, you can continue to call Northwest Community Bank at 860-379-7561 and an employee will be pleased to assist you. You may also contact us at info@nwcommunitybank.com and additional information can be found at www.nwcommunitybank.com.