

Bank turning back the clock

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Members of a team of financial industry veterans, who helped usher the era of automation into Connecticut, plan to open the doors to a new customer-focused bank in Fairfield in September.

After 39 years in banking — including the period when some banks charged penalty fees for talking to a bank teller — Robert Cocks Jr. said he sees a real want and need for personalized community banks.

"I've had much more fun being a community banker," Cocks, president of The Bank of Fairfield, said Friday. "People enjoy that type of relationship banking."

The Bank of Fairfield plans to open its first branch at 2248 Black Rock Turnpike on Sept. 3. with \$12 million in initial capitalization from the sale of shares in the bank's parent company, BNC Financial Group Inc.

Cocks said the bank won't turn away customers from other towns and is looking to provide mortgage and business loans throughout the region, but its principle customers will be local residents.

The attention to personal banking doesn't mean The Bank of Fairfield is turning back the clock to the days before computers, he said. It's offering all the electronic conveniences of today, including direct deposit and Internet bill paying, he said.

The bank's leadership team includes M. Jay Forgotson, chief executive officer of The Bank of Fairfield. Forgotson is also the CEO of BNC Financial, the holding company for The Bank of New Canaan.

Forgotson also has decades of experience and has worked for People's Bank and Cornerstone Bank in Stamford. Cornerstone became part of New Alliance.

The Bank of New Canaan was founded in 2002 and will continue to operate independent of The Bank of Fairfield.

Both banks are state-chartered institutions and have separate boards of directors.

While The Bank of Fairfield continues to move forward, Harbor Bank & Trust withdrew an application to organize a private bank in the Southport section of Fairfield.

The bank, which was to be an independent start up, has an affiliation with Red Mountain Bank, N.A., of Birmingham, Ala., according to a bulletin from the state Department of Banking.

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