

Spotlight on Success

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Building Lasting Relationships Through Exceptional Service Monarch Bank Private Wealth Management Opens in Williamsburg

By K H Queen

In the last 14 years, Monarch Bank has built strong business relationships advising and lending money to business owners and real estate investors in Hampton Roads and on the Outer Banks of North Carolina. Now this community bank is bringing that same expertise and personal attention to investing and private wealth management to the Williamsburg market.

Monarch Bank Private Wealth opened near New Town in September offering financial planning, trust and investment services to individuals and families that have \$500,000 of investable assets.

"The 12 people on the Monarch Williamsburg team have 311 years of combined financial services experience," said Bernard "Bernie" H. Ngo, Williamsburg and Peninsula market president and a certified financial planner.

Monarch Bank is showing its commitment to Williamsburg by building a new financial services center that will house its banking, private wealth, investments and mortgage operations. The office building will be conveniently located at the Courthouse Commons shopping center in front of Fresh Market in New Town.

"When you call Monarch Bank Private Wealth, you will connect with a personal banker/advisor who has a team of specialists to help advise you," Ngo said.

"Our professionals invest the time to truly understand your family's most important concerns," he said. "Each family is different. You may be con-



Monarch Bank is positioned well for strong growth. The company's assets now total \$1.1 billion. Monarch posted record results over the past four years when most banks were not. Third quarter net income was \$3.76 million, up 76 percent from the second quarter, the company said. Second quarter net income was nearly \$2.78 million, up 67 percent from the previous

quarter. Monarch Bank also is one of only 45 banks nationwide to earn the KBW Bank Honor Roll. Monarch was the only Hampton Roads based bank, and one of only two Virginia banks winning the award two years in a row. KBW Honor Roll winners are publicly traded banking institutions with more than \$500 million in total assets meeting KBW's criteria for superior financial performance. Along with these financial achievements, Inside Business, Hampton Roads business journal also named Monarch Bank to its 2012 list of Best Places to Work Hall of Fame.

The focus on relationships that kept Monarch Bank on track through both a booming economy and the recession stands to keep the bank moving ahead as it continues to grow.

"At the first sign of economic softness, we didn't jettison our clients and say 'You're on your own'," Ngo said. "We stuck with them and helped them through the economic cycle. Now they (and we) have come out even stronger. When you talk about being a business's financial partner, you're always looking at ways to add value to their business. We're applying that same philosophy in Williamsburg to private wealth management, and have been very welcomed."

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The Monarch philosophy starts with building lasting relationships. The bank already is invested in the community -- Ngo is a Williamsburg native as are many on his team. "To build the relationship, we always think of what's in the client's long term best interest," he said.

The next step is educating clients.

"There's so much information out there that some people are paralyzed and scared—they don't know where to turn," Ngo said. "Some of our clients are already savvy investors. Others are not. We help those clients understand how interest rates and the markets really work. Clients may not be grounded in the right fundamental principles. Our goal is to help take out clients understanding of financial success to the next level. No matter what your starting point, you can be educated and gain valuable knowledge on a variety of financial issues."

cerned about saving for your grandchildren's education while your neighbor worries about other issues."

Monarch Bank has strong roots in Hampton Roads. Founders of Monarch Bank raised \$8 million in one day to capitalize the bank in 1998 on the Southside. Since then, Monarch has grown to 10 offices on the Southside with the bank's capital today approaching \$100 million. The expansion to Williamsburg and the Peninsula is a natural progression. Monarch plans to open an office in Newport News in the next several months as well.



in focus...

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