



## Santander Bank Earns “Outstanding” Community Reinvestment Act Rating by the OCC

*Santander Announced New, \$13.6 Billion Community Plan in 2023  
to Further its Commitment to Local Communities*

**BOSTON, September 16, 2024** – Santander Bank, N.A. (“Santander” or “the Bank”) today announced that it has earned an overall “Outstanding” Community Reinvestment Act (CRA) rating from the Office of the Comptroller of the Currency (OCC) for the 2020-2022 exam period. Performance evaluations occur every three years. Santander also received “Outstanding” region-specific performance ratings in the major metropolitan areas of Boston, New York, and Philadelphia – three of the Bank’s core markets. Both represent the highest possible rating and is the result of achieving Outstanding ratings on each of the lending, investment and service tests.

“Achieving an Outstanding assessment for the second-consecutive exam period is a testament to Santander’s unwavering commitment to make a positive impact in the communities where we live and work,” said **Tim Wennes**, Santander US CEO. “Santander has a track record of working to build stronger communities, and we remain committed to supporting our customers at every stage in life. I’m particularly proud of our employees’ hard work to help consumers and businesses across all economic spectrums prosper.”

The full performance evaluation is available [here](#). In its report, the OCC called out several areas where Santander excelled:

- Flexibility to borrowers and customers at the onset of the COVID-19 and through the evaluation period, including the origination of more than 20,000 loans totaling over \$1.8 billion through the Small Business Administration’s Paycheck Protection Program to support small businesses across the Bank’s footprint impacted by the pandemic.
- Excellent responsiveness to community credit needs, including continuing to be a leader in community development lending for the purpose of maintaining, creating, or preserving affordable housing – a critical need within the communities where the Bank operates.
- Significant community investments and grants, including through the Santander US Cultivate Small Business program, which helps early-stage entrepreneurs build and sustain businesses in the food industry, with a focus on supporting woman-, immigrant-, and BIPOC-owned businesses in low-to-moderate income neighborhoods.
- Ensuring products and services are readily accessible to geographies and individuals of different income levels and offer customers a safe, affordable and useful banking offering to access and manage their money. This includes Santander® Safety Net, the Bank’s industry-leading flexible overdraft policy, the introduction of Santander® Essential Checking and continued enhancements to Simply Right® Checking and Santander® Savings accounts.



Santander US [announced in 2023 its latest Community Plan](#), a three-year, \$13.6 billion commitment on behalf of Santander's businesses across the United States that includes:

- \$1.5 billion in small business lending
- \$3 billion in community development lending and investments, with more than \$2.5 billion in affordable housing
- \$9 billion in sustainable finance investment, with a focus on renewable energy
- 100% increase in direct supplier diversity spending
- \$100 million in charitable giving to nonprofit organizations
- 100,000 employee volunteer hours in underserved communities

**Santander Bank, N.A.** is one of the country's leading retail and commercial banks, with \$102 billion in assets. With its corporate offices in Boston, the Bank's more than 5,100 employees and more than 1.8 million customers are principally located in Massachusetts, New Hampshire, Connecticut, Rhode Island, New York, New Jersey, Pennsylvania and Delaware. The Bank is a wholly-owned subsidiary of Madrid-based Banco Santander, S.A. (NYSE: SAN), recognized as one of the world's most admired companies by *Fortune Magazine* in 2024, with 168 million customers in the U.S., Europe, and Latin America. It is overseen by Santander Holdings USA, Inc., Banco Santander's intermediate holding company in the U.S. For more information on Santander Bank, please visit [www.santanderbank.com](http://www.santanderbank.com).

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