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## **Cogent Bank Partners with Green Check Verified to Serve Underbanked Cannabis Industry in the Southeast**

**Florida-based Cogent leveraging leading fintech technology to provide full suite of products and services to businesses**

Bonita Springs, FL, July 28, 2022 (GLOBE NEWSWIRE) -- [Cogent Bank](#) (Cogent), a full-service financial institution (FI) and one of the leading banks in the southeastern U.S. region, today announced a partnership with [Green Check Verified](#) (GCV), the leading fintech provider of compliant cannabis banking solutions and services. Through this partnership, Cogent plans to offer their full suite of products and services to the entire supply chain of businesses within the cannabis banking ecosystem.

As the cannabis industry matures in Florida and federal legalization efforts continue, the climate around cannabis banking has clearly shifted. Not only are more FIs participating in the industry, but the financial offerings being provided to legal cannabis businesses continue to expand. Despite progress, these legal businesses still have substantial financial services needs that have not been met.

Cogent is providing a solution by rolling out a program that treats cannabis businesses like any other client. This includes providing deposit and treasury management services and even certain types of loans that have been notoriously difficult to obtain in the industry.

"Innovation, an entrepreneurial spirit, and the desire to help underserved businesses have always driven the initiatives at Cogent Bank," says Chris Hartman, Chief Deposit Officer at Cogent Bank. "The cannabis industry is rapidly growing, and businesses need the same financial services as others. We are committed to being a financial partner to businesses in this space, and our partnership with Green Check gives us tremendous confidence as we grow this program."

Cogent has already experienced significant interest in its program from regional cannabis businesses who are excited about the innovative offerings from an institution of its size. Now Cogent's clients can tap into GCV's platform, which not only serves as a complete, end-to-end program management solution for the bank, but also greatly reduces the compliance burden placed on cannabis businesses.

"Green Check is the leader in this space, providing a platform and oversight for Cogent to be successful in this industry," says Hartman. "The company's flexibility in working with clients who utilize a wide variety of POS systems allows us to easily monitor transactions and feel comfortable in our clients' compliance with state regulations."

Given the numerous compliance and regulatory obligations for FIs serving the industry, as well as an ever-shifting regulatory environment, utilizing financial technology has become necessary to effectively work with this niche market in a safe, effective and scalable way.

"Green Check views itself as a true partner to the financial institutions we work with, and we are always enhancing our products and services to meet their needs," said Kevin Hart, CEO of Green Check Verified. "This is a pivotal moment in the growth and evolution of our company, and we are excited to work closely with Cogent's team as they expand their service offerings into this growing sector."

GCV counts over 100 U.S. banks and credit unions as customers and has over 2,000 cannabis businesses on its platform. GCV was also recently [ranked the third](#) Best Place to Work in Fintech in 2022 by American Banker, an award that recognizes and honors the best employers in the financial technology industry today.

## About Green Check Verified

Green Check Verified (GCV) is a regulatory software and services company founded in 2017 by a team of technology, banking, and regulatory experts. GCV focuses on the intersection between community banking and the emerging legal cannabis industry and aims to provide the services and tools needed to connect these two industries in compliant and profitable ways. For more information about Green Check Verified, visit [www.greencheckverified.com](http://www.greencheckverified.com).

## About Cogent Bank

Cogent Bank is a state-chartered bank that has operated as a full-service business and personal bank since 2001. With over \$1 billion in total assets Cogent offers multiple banking centers in North, Central and Southwest Florida. Cogent offers a broad range of lending, depository, treasury management and mobile banking services designed to meet the complex and diverse needs of its clients while staying focused on the local communities it serves. Cogent believes banking is personal and requires high-touch, innovative services designed to make managing financial transactions easier. Cogent pairs its financial expertise with a passion for learning more about its clients' goals and objectives. To learn more, visit [www.cogentbank.com](http://www.cogentbank.com).