

News Highlights

UMB Financial Corporation – Recent Media Coverage

Health Insurance Underwriter – August 1, 2011

Dennis Triplett was a guest columnist and provided perspective on keys to designing state health care exchanges.

Creation of state health insurance exchanges in 2014 — expected to bring some 30 million uninsured Americans under the umbrella of privately provided health insurance — is one of the keys to determining the direction health benefits will take in the future.

Quality of implementation will drive success or failure of the exchanges. If the exchanges fail to satisfy a broad range of consumers and employers, disappointment could propel the nation toward a single-payer government system. If the exchanges succeed, tens of millions of newly-covered individuals will have access to health care, and we may all come to embrace the concept.

Kansas City Star – August 2, 2011

America broke through its debt-ceiling woes Tuesday and partially preserved its AAA credit rating, at least for now. Washington struck a deal that avoided a massive government cash shortage that could have meant an unprecedented default or at least a sudden and economically damaging cutback in federal spending.

“We avoided one clear line in the sand. We avoided this big default and government shutdown,” said Eric Kelley, managing director of fixed-income investments at UMB Investment & Wealth Management in Kansas City. “We’re going to have to wait and see how much more we’ve avoided with what Washington has done.”

Denver Business Journal – August 5, 2011

As the number of consumers and businesses that use online payment systems continues to rise, so do the attacks from cybercriminals. The United States is the most targeted country in the world for cybercrimes, so banks and businesses constantly try to stay one step ahead of the hackers.

“Commercial customers are increasingly using online payments, and we’re seeing an increase in fraud as payment usage goes up,” said Chris Ross, senior vice president, treasury management, with UMB Colorado. “All financial institutions are finding ways to keep up with the fraudsters out there.”



Kansas City Business Journal – August 5, 2011

Most major local stocks were down Friday morning following a brief rally as trading opened one day after the sharpest market collapse since the start of the recession in the fall of 2008.

Bill Greiner, chief investment officer with UMB Financial Corp.-owned Scout Investments, said in a report issued late Thursday that growth in the six-month rate of change in the Leading Economic Indicator index, along with expanding manufacturing, gave him the impression that the economy is not presently hurtling toward the dreaded double-dip recession, although he added that the probability of it happening in the next six months has increased.

Kansas City Business Journal – August 12, 2011

Grand Boulevard's horse and buggy days are over, but local business and public stakeholders are trying to return the Kansas City-original thoroughfare to its promenade status. A roughly \$30 million revitalization and beautification project goes before the public Aug. 17. Project leaders seek input on how to transform Grand, from the River Market to Crown Center, into a more vibrant avenue of economic development, with a focus on sustainability.

Malenda Shahane, UMB's sustainability manager, said the committee would like to include a form of multimodal, alternative transportation. The city is conducting an alternative analysis to identify the best downtown street for multimodal. Shahane said the committee hopes to incorporate the results of that analysis.

Kansas City Business Journal – August 12, 2011

Dana Abraham, president of UMB Investment & Wealth Management, was recognized and profiled as a 2011 Women Who Mean Business honoree. In a recent feature, she was asked about her key accomplishment since she began at UMB five years ago. She responded with, "The focus was based more on delivery of the product versus a solution for the client. So I flip-flopped that focus to be more based on the client and not the salesperson's quota. When you can bring the parties together and take a look at what those clients' needs are and be more advisory toward bringing solutions, that's when it really comes together."

Kansas City Star – August 23, 2011

As the world watched the U.S. Treasury creep toward possible default this summer, similar but smaller debt dramas played out among counties and municipalities. Nevertheless, municipal bondholders overwhelmingly get paid even when communities can't pay employees, vendors and pensions. The reason is simple: Municipalities know they'll need to borrow again.

"There has not been a disaster," said John Phillips, a senior vice president who runs the municipal trading and underwriting operations at UMB Bank. "There typically are very few defaults in the municipal bond area, and most of those defaults come in the more speculative issues."

Commercial Journal – August 11, 2011

Scheduled to open this fall, UMB Bank's new Prairie Village location, which workers began construction on May 3, is hoping to earn Leadership in Energy and Environmental Design (LEED) certification. This would make it UMB's fifth LEED-certified facility nationwide and second LEED-certified facility in the Kansas City metro area.

In 2008, UMB made the decision to seek out LEED certification for any new building project, according to Malenda Shahane, UMB sustainability manager. "We wanted to create a more environmentally-friendly work environment," she said.