

MasterCard Rewards Strategy & Services Helps Provident Bank Build Stronger Relationships with Customers

Program Rewards Customers for Their Primary Bank Relationship and Enables Bank to Promote Benefit Banking Program, Increase Revenue, and Improve Customer Retention

Purchase, NY, January 11, 2008—Provident Bank is the latest financial services firm to reap the benefits of a new loyalty program from MasterCard Worldwide that helps issuers better leverage their customer relationships and strengthen customer loyalty.

Provident, a commercial bank based in Baltimore, Maryland, joins a growing list of financial services companies that have deployed the MasterCard Advisors Rewards Strategy & Services Relationship Rewards program. The new loyalty program—branded Provident Power Points—is open to all of the bank’s debit cardholders, focusing on those who are Benefit Banking customers. It permits those Benefit Banking customers who participate in Direct Deposit to earn rewards points from all of their debit signature purchases and recurring payments. Furthermore, once a Benefit Banking customer enrolled in Power Points accumulates 2,500 points on an annualized basis, the program automatically doubles his or her number of reward points. Provident’s Benefit Banking clients can participate in Power Points for free; other Provident customers can take part in the program for a nominal \$3 monthly fee.

“Offering these rewards strengthens our relationships with our best customers,” says Rick Sides, eBanking Product Manager of Provident Bank. “By providing our customers with rewards for their debit card purchases, and offering an accelerated earnings rate, we are emphasizing our dedication to customers who maintain their primary relationship with Provident Bank.”

MasterCard Advisors Rewards Strategy & Services worked closely with Provident to design an easy to use, convenient program. For example, a Web site hosted by Rewards Strategy & Services provides Provident customers with an uncomplicated online self-enrollment process, which permits them to start earning points almost immediately. Bank customers can not only track or redeem their rewards online, but also accumulate and co-mingle points earned from both their personal and small business accounts. This feature gives participants access to a single, consolidated rewards account from which they can redeem points for a variety of rewards, including cash-back, travel, merchandise, build-your-own-rewards, or special events and experiences.

Provident Bank’s new program demonstrates how banks can use MasterCard Advisors’ Relationship Rewards solutions to construct more and stronger ties with customers. “The stronger the relationship a customer has with their financial institution, the less likely they are to leave and take their business elsewhere,” notes Mark Shipley, Global Practice Leader, Rewards Strategy & Services, MasterCard Advisors. “Provident Bank realizes that there’s more than incremental value to rewarding customers for their primary relationship with their financial institution. By offering relationship-based rewards to their Benefits Banking clients, Provident Bank can expect to develop more loyal customers over time.”

MasterCard Advisors' Relationship Rewards solutions enable financial institutions to build unique loyalty programs. If a bank has a specific program to promote, such as Provident's Benefit Banking, it can provide special customer incentives similar to the bank's accelerated earnings for Benefit Banking participants. Processing multiple products for seamless scoring, tracking, and fulfillment of rewards is easily accomplished, thanks to the sophisticated technology at the core of the MasterCard loyalty processing platform. And because MasterCard Advisors' Relationship Rewards solutions runs on a parameter-based platform, financial institutions can change or modify their rewards programs quickly and effortlessly to encourage specific customer behaviors or promote certain bank products.

About Provident Bankshares Corporation

Provident Bankshares Corporation is the holding company for Provident Bank, the largest independent commercial bank headquartered in Maryland. With \$6.4 billion in assets, Provident serves individuals and businesses through more than 140 branch offices in Maryland, Virginia, and southern York County, Pennsylvania. Provident Bank also offers related financial services through wholly owned subsidiaries. Securities brokerage, investment management and related insurance services are available through Provident Investment Company and leases through Court Square Leasing. For more information, go to www.provbank.com.

About MasterCard Advisors Rewards Strategy & Services

Rewards Strategy & Services enables banks and merchants worldwide to more successfully attract, retain, and strengthen customer relationships. We do this by designing and managing customized loyalty and rewards programs that are supported by a secure and robust loyalty platform, driven by in-depth data analytics, backed by responsive customer service and managed by a team of loyalty experts. Rewards Strategy & Services is part of MasterCard Advisors, the professional services arm of MasterCard Worldwide. For more information, go to www.loyaltysolutionsworldwide.com.

About MasterCard Advisors

MasterCard Advisors, LLC, the professional services arm of MasterCard Worldwide, provides payments-focused consulting, information, and outsourcing services to financial institutions and merchants worldwide. With its unparalleled category expertise, deep understanding of customer needs, and successful track record in addressing complex challenges throughout the payments lifecycle, MasterCard Advisors delivers customized end-to-end solutions that maximize the value of clients' cards and payments businesses. MasterCard Advisors shares the goals and vision of its clients, and works in partnership with them to deliver actionable insights that drive tangible impact and financial gain. For more information, go to www.mastercardadvisors.com.

About MasterCard Worldwide

MasterCard Worldwide advances global commerce by providing a critical economic link between financial institutions, businesses, cardholders, and merchants worldwide. As a franchisor, processor, and advisor, MasterCard develops and markets payment solutions, processes close to 16 billion payments each year, and provides industry-leading analysis and consulting services to financial institutions, customers, and merchants. Through its family of brands, including MasterCard®, Maestro®, and Cirrus®, MasterCard Worldwide serves consumers and businesses in more than 210 countries and territories. For more information, go to www.mastercard.com.

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