

STEVE HALMOS has been involved in business since childhood.

Born in Budapest, Hungary, Mr. Halmos' family escaped from post-World War II Hungary hidden in the back of a truck. His parents left everything behind and came to America to seek freedom and a better life for their children. The family awaited entry into the U.S. in Austria, finally arriving by ship in New York in the early 1950's.

His family ultimately moved to Miami where Mr. Halmos ran his first business at age 15, a paper route delivering 110 newspapers every morning for The Miami Herald.



Mr. Halmos enrolled at Georgia Tech intending to become an architect, later switching to engineering and receiving an Industrial Engineering degree. He went on to receive his MBA from Harvard Business School.

In June 1969 while still at Georgia Tech, Mr. Halmos and his brother discussed over dinner that the proliferation of credit cards at that time created an opportunity for a new consumer business: a service to allow consumers to register all of their credit cards at a central location and to call a single toll-free number 24/7 to get all card issuers notified when cards were lost or stolen. They decided then and there to go into the credit card protection business.

With no financing or experience, at age 21, Steve Halmos co-founded SafeCard Services, Inc. For the next 23 years, he helped build SafeCard into what was then the largest company of its kind, with its shares eventually listed on the New York Stock Exchange.

Until his departure as C.E.O., SafeCard:

- Went public in 1971 with just \$52 in assets.
- Reached a market capitalization of \$1.2 billion, with its stock listed on the New York Stock Exchange.

- Had 13 million subscribers to its various credit card service offerings.
- Generated \$355 million in profit.
- Had \$220 million in cash, with no debt.
- Rewarded its shareholders handsomely: Those who bought in the IPO eventually made 200 times their money and about 100% annual ROI.

SafeCard's clients included most major credit card issuer: Amex, Citi, Chase, Sears, JCPenney, ExxonMobil, Shell, Sears, and many others. The company conducted 250 million direct mail campaigns annually. Service for the 13 million subscribers was provided by 500 employees at the company's Fort Lauderdale, Florida and Cheyenne, Wyoming headquarters.

SafeCard received numerous national accolades, including: listed by Forbes among its "Up and Comers" companies multiple times...by Inc as one of America's fastest growing companies...by Business Week among "America's 1,000 Most Valuable Companies"...and many others. For his part, Mr. Halmos received Financial World's "C.E.O. of the Year" and "C.E.O. of the Decade" Awards.

After leaving SafeCard, he began investing in real estate projects and other ventures, becoming (often in partnership with others) one of the largest owners of downtown Fort Lauderdale commercial real estate.

In 1995, Mr. Halmos formed The Reunion Group, a provider of revenue-producing loyalty programs – so named because he reunited several senior managers from his days at SafeCard. The company's clients have included Chase, Citi, ExxonMobil, Bank of America, and others.

Mr. Halmos and Halmos Holdings are active in the Fort Lauderdale community, having served on the boards of such organizations as Harvard Business School Alumni Board, Jack & Jill Children's Center, Broward Workshop, Nova Southeastern University Board of Trustees, Museum of Discovery & Science, the Community Foundation of Broward, and Pine Crest School.

He has been recognized with such other distinctions as: "Excalibur Award" as Broward County Business Leader of the Year, Nova Southeastern University's "Entrepreneur Hall of Fame", United Way's "\$1,000,000 Roundtable", and "Philanthropist of the Year" from the Association of Fundraising Professionals.

Mr. Halmos recently spent an academic year as an Entrepreneur in Residence at Harvard Business School.



Office: 954-799-0900 | Fax: 954-799-0901 | www.localitybank.com

Each depositor insured to \$250,000 minimum. For more information on insurance coverage visit www.fdic.gov

