

Chesapeake Bank Makes First AI Investment with Kobalt Labs, Starting with Vendor Risk Management

KILMARNOCK, VA, UNITED STATES, August 17, 2026 /EINPresswire.com/ -- Chesapeake Bank, a Virginia-based community bank with more than \$1.7 billion in assets and over 125 years of operation, today announced it has selected Kobalt Labs as the institution's first enterprise AI platform. The investment reflects Chesapeake Bank's people-first approach: streamlining back-office operations so its teams can spend more time on what matters most - serving customers and their communities.

Kobalt will initially support Chesapeake's highest-risk vendor relationships while introducing automated negative news monitoring and board-ready reporting. The platform automates SOC and contract review, evidence extraction, control mapping, and risk memo generation, giving the bank's compliance professionals a comprehensive starting point for each review rather than having to manually sift through hundreds of documents.

"The value we're getting from vendor management alone justifies the platform, and we're already finding new applications we didn't originally plan for," said DJ Seeterlin, Chief Innovation and Strategy Officer at Chesapeake Bank. "The precision and scale that Kobalt offers us used to take significant time from our team, and now it happens in minutes."

Rather than experimenting with AI across the organization, Chesapeake Bank identified vendor risk as the area where automation could deliver immediate, defensible results while building the institutional knowledge to evaluate where AI fits next. That same deliberate approach led the bank to Kobalt, a platform purpose-built for financial institutions and the unique regulatory, risk, and operational requirements they face.

"Chesapeake's approach is one we see at the strongest community banks: pick the function where the volume of manual work is highest and the tolerance for inconsistency is lowest, and prove AI there first," said Kalyani Ramadurgam, CEO of Kobalt Labs. "The fact that their team is already expanding into new use cases within weeks of going live says a lot about how quickly the value compounds once the platform is in production."

As a member of the Alloy Labs Alliance, Chesapeake Bank joins fellow member institutions including Emprise Bank, Core Bank, and Republic Bank of Chicago in selecting Kobalt to modernize risk and compliance operations.

About Chesapeake Bank

Chesapeake Bank, founded in 1900, is a subsidiary of Chesapeake Financials Shares (CFS: CPKF), headquartered in the Northern Neck of Virginia, also serving the Middle Peninsula, Williamsburg, Richmond, Chesterfield, and Hampton Roads communities. The company also offers card processing and accounts receivable financing. Named by American Banker as one of the Top Community Banks since 2007, and a Best Bank to Work For since 2013, employing 290+. Visit: www.ches.bank and www.chesapeakefinancialshares.com.

About Kobalt Labs

Kobalt Labs is the AI-native TPRM and compliance platform built for financial institutions. Kobalt eliminates the manual steps from third-party reviews of vendors and fintech partners by extracting critical evidence, identifying control gaps, and generating defensible risk analyses within minutes. Always synchronized with evolving federal and state regulations, Kobalt helps financial institutions improve consistency, accelerate review cycles, and strengthen risk management across ERM, compliance, information security, and third-party oversight. Learn more at kobaltlabs.com.

Ashi Agrawal

Kobalt Labs

ashi@kobaltlabs.com

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