Protecting Public
Deposits – Single
Bank Collateral Pool
Pledging Requirements

■ GENERAL
  - Financial institutions (banks and savings and loans) holding public deposits must pledge collateral for deposits in excess of FDIC insured amounts ($250,000)

■ CURRENT PLEDGING OPTIONS (LB 622-Effective July 1, 2020)
  - Dedicated method
    ■ Collateral pledged by financial institution directly to each public depositor
  - Single bank collateral pool method
    ■ Individual financial institutions pledge collateral to Administrator of the Single Bank Collateral Pool. (Nebraska Bankers Insurance and Services Company / NBISCO)
Amount of Collateral

■ Dedicated method
  – 102 percent of amount of public deposits less FDIC insurance for each public depositor

■ Single bank collateral pool method
  – 102 percent of aggregate public deposits less FDIC insurance
Acceptable Collateral
§77-2387(14)

- (a) Bonds or obligations fully and unconditionally guaranteed both as to principal and interest by the United States Government;
- (b) United States Government notes, certificates of indebtedness, or treasury bills of any issue;
- (c) United States Government bonds;
- (d) United States Government guaranteed bonds or notes;
- (e) Bonds or notes of United States Government agencies;
- (f) Bonds of any state or political subdivision which are fully defeased as to principal and interest by any combination of bonds or notes authorized in subdivision (c), (d), or (e) of this subdivision;
- (g) Bonds or obligations, including mortgage-backed securities and collateralized mortgage obligations, issued by or backed by collateral one hundred percent guaranteed by the Federal Home Loan Mortgage Corporation, the Federal Farm Credit System, a Federal Home Loan Bank, or the Federal National Mortgage Association;
- (h) Repurchase agreements the subject securities of which are any of the securities described in subdivisions (a) through (g) of this subdivision;
Acceptable Collateral §77-2387(14)(pg. 2)

- (i) Securities issued under the authority of the Federal Farm Loan Act;
- (j) Loan participations which carry the guarantee of the Commodity Credit Corporation, an instrumentality of the United States Department of Agriculture;
- (k) Guaranty agreements of the Small Business Administration of the United States Government;
- (l) Bonds or obligations of any county, city, village, metropolitan utilities district, public power and irrigation district, sewer district, fire protection district, rural water district, or school district in this state which have been issued as required by law;
- (m) Bonds of the State of Nebraska or of any other state which are purchased by the Board of Educational Lands and Funds of this state for investment in the permanent school fund or which are purchased by the state investment officer of this state for investment in the permanent school fund;
- (n) Bonds or obligations of another state, or a political subdivision of another state, which are rated within the two highest classifications by at least one of the standard rating services;
- (o) Warrants of the State of Nebraska;
- (p) Warrants of any county, city, village, local hospital district, or school district in this state;
- (q) Irrevocable, nontransferable, unconditional standby letters of credit issued by a Federal Home Loan Bank; and
- (r) Certificates of deposit fully insured or guaranteed by the Federal Deposit Insurance Corporation that are issued to a bank, capital stock financial institution, or qualifying mutual financial institution furnishing securities pursuant to the Public Funds Deposit Security Act.
Single Bank Collateral Pool

- Individual financial institutions pledge collateral to NBISCO to secure public deposits.
  - 102 percent of aggregate public deposits less FDIC insurance
- Monthly reporting by financial institutions to NBISCO
Nebraska Single Bank
Pooled Collateral Program (SBPC)

Nebraska State statute requires Nebraska banks to pledge approved collateral for public entity deposits in excess of FDIC insured limits. The Nebraska Department of Banking and Finance has appointed the Nebraska Bankers Insurance and Services Company (NBISCO), the for-profit subsidiary of the Nebraska Bankers Association, to administer the Nebraska Single-Bank Collateral Pool Program pursuant to Neb.Rev.Stat. Section 77-2398(2) (b) (ii).

This program allows participating banks to aggregate their total public deposits and to pledge collateral against its entire portfolio of public deposits rather than pledging per entity. As the program administrator, NBISCO collects, confirms and reports bank compliance with mandated pledging requirement on a monthly basis. Collateral is pledged to NBISCO. In the event of a bank closure, the pledged collateral would be assigned to NDBF for liquidation and payment to impacted political subdivisions.

Enroll

Instructions and Information
Frequently Asked Questions (FAQ)

Step One: Enrollment form and program fees
Step Two: Security Agreement
Step Three: Custodial Agreement
Step Four: Bank Collateral Report

Submit Monthly Reporting
Financial Institution: Submit your monthly collateral reporting form
Qualified Trustees: Submit your monthly collateral reporting form

Reports

Current Month Collateral Report
Historical Collateral Reports
Public Entities with Covered Deposits
Participating NE Financial Institutions

Documents

• Securities Deposit and Release Collateral Form
• Educational Program Handout

Governmental Units

• Disclosure Circular
• Governmental Units consent to access reports on administrator website
• Informative PowerPoint
• Informative handout

Related links

• Nebraska Bankers Insurance Services Company (NBISCO)
• Nebraska Department of Banking and Finance
• Public Funds Deposit Security Act
INSTRUCTIONS AND INFORMATION

ENROLLMENT STEPS

Go to www.nebankers.org/nepooledcollateral.html

☐ Step 1: Complete the Enrollment Form, submit by clicking the “Click Here to Submit” button located on the last page of the document. A subsequent email will be sent via Adobe Sign to obtain a digital signature. Remit the Enrollment Fee of $500/$1,000 (checks made payable to: NBISCO) or via credit card on the website (www.nebankers.org/nepooledcollateral.html) or complete ACH information on the Enrollment form.

☐ Step 2: The Security Agreement, will be sent via Adobe Sign to along with Enrollment form to complete.

☐ Step 3: The Custodial Agreement, will be sent via Adobe Sign to complete for each Qualified Trustee.

☐ Step 4: Complete the Bank Deposit/Collateral Report, submit by clicking the “Click Here to Submit” button located on the last page of the document. NOTE: This document should contain the prior month-end totals.

☐ Step 5: Ensure all forms have been signed electronically by the appropriate officials and have been submitted to NBISCO.

☐ Step 6: Contact public depositors to promote the benefits of the program, make arrangements to switch from dedicated method to Single Bank Pooled Collateral method, encourage to complete consent to receive monthly bank report by accessing the website.

☐ Step 7: Ongoing: Complete the Monthly Bank Deposit Report no later than the 10th of each month. Banks enrolling on July 1, 2020, will be required to submit their June 30, 2020, public deposit aggregate month-end totals on the Monthly Bank Deposit Report.

www.nebankers.org/nepooledcollateral.html
Enrollment form

Enroll

Instructions and Information
Frequently Asked Questions (FAQ)

Step One: Enrollment form and program fees
Step Two: Security Agreement
Step Three: Custodial Agreement
Step Four: Bank Collateral Report

www.nebankers.org/nepooledcollateral.html
BANK ELECTION FORM

Instructions for Banks Electing to Utilize the Single Bank Pooled Method for Collateralization of Public Funds through the Nebraska Single Bank Collateral Pool Program

Any bank, capital stock financial institution, or qualifying mutual financial institution (Bank) electing to secure the deposit of public money or public funds through use of the single bank pooled method must notify the administrator in writing of such election. Please complete the election form below in satisfaction of this requirement.

Participation in the Nebraska Single Bank Collateral Pool is contingent upon the undersigned delivering the signed election form to the Nebraska Bankers Insurance and Services Company (NBISCO) at nepooledcollateral.org.

If you have any questions, please contact Misty Stoner, NBISCO Financial Program Administrator, (402) 474-1555.

Thank you for your cooperation.

SINGLE BANK COLLATERAL POOL ELECTION FORM

On behalf of ____________________________, I hereby confirm the election by such bank to participate in the Nebraska Single Bank Collateral Pool.

To be finalized after submission through Adobe Sign

Signature: ____________________________

Title: ____________________________

Printed Name: ____________________________

Date: ____________________________

Effective Date of Election/Agreement

Bank Address: ____________________________

Bank City, State, Zip: ____________________________

Bank Routing Number: ___________ FDIC Number: ___________

Number of Nebraska Public Depositors: ____________________________
### Qualified Trustee Information

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
<th>Email</th>
</tr>
</thead>
</table>

| Attn     |           |          |

### Employee Information

<table>
<thead>
<tr>
<th>Last Name</th>
<th>First Name</th>
<th>Title</th>
<th>Email</th>
</tr>
</thead>
</table>

| New /Update | Remove     |

6/29/2020
PROGRAM FEES APPROVED BY NEBRASKA
DEPARTMENT OF BANKING AND FINANCE

A. Initial Enrollment Fee if enrolling July 1st. Please see table below to select which fee option you will be paying:
   1. $500 per bank with less than 20 Governmental Unit depositors
   2. $1,000 per bank with 20 or more Governmental Unit depositors

B. Annual Maintenance Fee (After 1st year)
   1. $500 per bank with less than 20 Governmental Unit depositors
   2. $1,000 per bank with 20 or more Governmental Unit depositors

C. Monthly Participation Fee $10 per month for each Governmental Unit account.

D. Penalty Fee $250 per occurrence for reported under collateralization events which are not corrected within no more than 10 business days

☐ To pay via credit card please check the box to be invoiced

To pay via ACH please complete the bottom portion of this document and submit to the Administrator.

A. Name on Bank Account: ____________________________

B. Bank Name: ____________________________ C. Bank Routing Number: ____________________________

C. Bank Account Number: ____________________________ D. Bank Account Type: ____________________________

Note: Annual fees are due on July 1st. Fees are prorated accordingly for joining the program during a different month.

<table>
<thead>
<tr>
<th>Start date</th>
<th>Enrollement fee due:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>20 or more Governmental Unit depositors</td>
</tr>
<tr>
<td>July 1st</td>
<td>$1,000.00</td>
</tr>
<tr>
<td>August 1st</td>
<td>$916.67</td>
</tr>
<tr>
<td>September 1st</td>
<td>$833.33</td>
</tr>
<tr>
<td>October 1st</td>
<td>$750.00</td>
</tr>
<tr>
<td>November 1st</td>
<td>$666.67</td>
</tr>
<tr>
<td>December 1st</td>
<td>$583.33</td>
</tr>
<tr>
<td>January 1st</td>
<td>$500.00</td>
</tr>
<tr>
<td>February 1st</td>
<td>$416.67</td>
</tr>
<tr>
<td>March 1st</td>
<td>$333.33</td>
</tr>
<tr>
<td>April 1st</td>
<td>$250.00</td>
</tr>
<tr>
<td>May 1st</td>
<td>$166.67</td>
</tr>
<tr>
<td>June 1st</td>
<td>$83.33</td>
</tr>
</tbody>
</table>

Submit Form
Security Agreement

Enroll

Instructions and Information

Frequently Asked Questions (FAQ)

Step One: Enrollment form and program fees

Step Two: Security Agreement

Step Three: Custodial Agreement

Step Four: Bank Collateral Report
SECURITY AGREEMENT

This Security Agreement (the “Agreement”), dated as of _________________ by and among _____________ (the "Depository"), a bank, capital stock financial institution, or qualifying mutual financial institution in the state of Nebraska, and the Nebraska Bankers Insurance and Services Company ("Administrator" or at times referred to as “NBISCO”). NBISCO is the Administrator whom the Director of the Nebraska Department of Banking and Finance (the “Department” or at times referred to as the “Director” on behalf of the Department), has designated pursuant to Neb. Rev. Stat. § 77-2398 (2)(b)(ii), as now or hereafter amended, on behalf of Governmental Units whose funds are required to be collateralized in accordance with Neb. Rev. Stat. § 77-2386 et.seq., as now or hereafter amended,
Additional information about Security Agreement

CERTIFICATE

I, the undersigned, hereby certify to the Administrator who is the pledgee of collateral securities to secure funds of Governmental Units under the pooling method in accordance with, Public Funds Deposit Security Act, that I am the _______________ of the ___________________, a bank, capital stock financial institution, or qualifying mutual financial institution in Nebraska; that the following is a true copy of the resolution duly adopted by the [Board of Directors / Loan Committee] of the Depository, at a meeting held on the _______ day of ________, 20______, at which a quorum was present; and that such resolutions have not been rescinded or modified.

SO CERTIFIED, this __________ day of ______________, 20 ___.

Director
(SEAL)
Additional information about Security Agreement

EXHIBIT A

RESOLUTION OF THE
Board of Directors /Loan Committee
OF
Name of Depository

WHEREAS, the Federal Deposit Insurance Corporation’s Statement of Policy Regarding
Treatment of Security Interests After Appointment of the FDIC as Conservator or Receiver
dated March 31, 1993, (the “FDIC Policy Statement”) specifies that all security agreements
pertaining to public deposits be approved by the financial institution’s
Committee

NOW, THEREFORE, BE IT RESOLVED THAT:
1. The Chairman, President, or any Vice-President of
(Name of Depository) be and hereby is authorized and directed to execute and deliver to the
Nebraska Bankers Insurance and Services Company (the “Administrator”) the “Security
Agreement” contained herewith; and

2. The Chairman, President, or any Vice President be and hereby is authorized to act as agent
to, (Name of Depository) under said Agreement, said acts including
but not limited to the execution of any required securities account control agreement or escrow
agreement; and

3. This resolution shall remain in full force and effect until written notice of its amendment or
rescission shall have been given to the Administrator, and that receipt of such notice shall not
affect any action taken by the Administrator or affect the security of any deposits that may be
or may have been on deposit with (Name of Depository); and

4. The Secretary or Assistant Secretary is authorized and directed to certify to the
Administrator that this resolution has been duly adopted and that the provisions thereof are in
conformity with the Charter, Articles of Incorporation, and By-Laws of
(Name of Depository), and that there is no
provision in those documents or in any other authorizing document that limits the power of the
(establishe) Loan Committee to pass the foregoing resolution.

ADOPTED this _________ day of _________ , 20 _______.

Board of Directors /Designee

Name of Depository

By: __________________________
Name and Title
Custodial Agreement

Enroll

Instructions and Information
Frequently Asked Questions (FAQ)

Step One: Enrollment form and program fees
Step Two: Security Agreement
Step Three: Custodial Agreement
Step Four: Bank Collateral Report
CUSTODIAL AGREEMENT

This Custodial Agreement (the "Agreement") dated as of _____, among _________________________
Bank (the "Depository"), ________________________________,
(the "Qualified Trustee"), and Nebraska Bankers Insurance and Services Company (the "Administrator").
Bank Collateral Report

Enroll

Instructions and Information
Frequently Asked Questions (FAQ)

Step One: Enrollment form and program fees
Step Two: Security Agreement
Step Three: Custodial Agreement
Step Four: Bank Collateral Report
# Bank Initial Deposit/Collateral Form

<table>
<thead>
<tr>
<th>Reporting date:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Reporting Period:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Depository name:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Address:</th>
</tr>
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<tbody>
<tr>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>City:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Completed by:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Month End Deposits</th>
<th>Total FDIC Insurance</th>
<th>Total Deposits Net of FDIC Insurance</th>
<th>102%</th>
<th>Market Value of Collateral</th>
<th>In Compliance?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
<td>-</td>
<td>-</td>
<td>In compliance</td>
</tr>
</tbody>
</table>

**Instructions:**

Please complete all three tabs. Tab one is bank information. Tab two is a list of pledged securities. Tab three is a list of public depositors.
## List of Governmental Units

<table>
<thead>
<tr>
<th>Governmental Unit</th>
<th>Tax ID</th>
<th>Month end deposit</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
<td></td>
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<tr>
<td>3</td>
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<td></td>
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<td>4</td>
<td></td>
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<tr>
<td>5</td>
<td></td>
<td></td>
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<tr>
<td>6</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
# Bank Collateral Report

## List of Pledged securities

<table>
<thead>
<tr>
<th>Securities and Collateral</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reporting Date:</td>
</tr>
<tr>
<td>Reporting Period:</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>List of Pledged Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Original Par Value</td>
</tr>
<tr>
<td>---------------------</td>
</tr>
</tbody>
</table>

6/29/2020
What is available for educating public entities:

**Governmental Units**

- Disclosure Circular
- Governmental Units consent to access reports on administrator website
- Informative PowerPoint
- Informative handout
Contact Public Depositors

- Promote benefits of program
- Transition of securities from dedicated method to Single Bank Pooled Collateral method
- Encourage the completion of consent to receive monthly bank report by accessing NBSICO website
How to locate Consent to access reports on Administrator’s website form

Required to be completed

Documents

- Disclosure Circular
- Securities Deposit and Release Collateral Form
- Governmental Units consent to access reports on administrator website
- Educational Program Handout

www.nebankers.org/nepooledcollateral.html
CONSENT TO ACCESS REPORTS ON ADMINISTRATOR’S WEBSITE

Nebraska Single Bank Collateral Pool

All Governmental Units using the Single Bank Pooled Method are required to review the Single Bank Pooled Method Disclosure Circular which is attached and is available on the Nebraska Single Bank Pooled Collateral Website: www.nebankers.org/nepooledcollateral.html

Please complete the acknowledgment form below and return it to

Misty Stoner, NBISCO Financial Program Administrator,
(402) 904-7060, nepooledcollateral@nebankers.org.

Thank you for your cooperation.

Name and Tax ID # of Governmental Unit

Tax ID # of Governmental Unit

E-mail Address for Governmental Unit

Check only one below:

☐ The undersigned Governmental Unit agrees to receive reports issued by the Single Bank Collateral Pool Administrator by accessing the reports on the Administrator’s website.

☐ The undersigned Governmental Unit does not agree to receive reports issued by the Single Bank Collateral Pool Administrator by accessing the reports on the Administrator’s website.

I acknowledge that I have read and understand the Department of Banking and Finance’s Single Bank Pooled Method Disclosure Circular

<table>
<thead>
<tr>
<th>Signature</th>
<th>Title</th>
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<tbody>
<tr>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Printed Name</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>
Where to find monthly reporting information on the website

Submit Monthly Reporting

Financial Institution: Submit your monthly collateral reporting form
Qualified Trustees: Submit your monthly collateral reporting form
Monthly Bank Deposit Report

- Three tabs to complete

```
<table>
<thead>
<tr>
<th>Bank Name:</th>
<th>Address:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Street:</td>
<td>City, State, Zip:</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Period Ending:</th>
<th>Total Number of Depositors:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Month End Deposits</th>
<th>Month End FDIC Insurance</th>
<th>Month End Total Deposits Net of FDIC Insurance</th>
<th>%25</th>
<th>Month End Market Value of Collateral</th>
<th>Month End in Compliance?</th>
<th>Action to Restore Compliance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>in compliance</td>
<td></td>
</tr>
</tbody>
</table>

NOTE: Please complete the other two tabs

Submitted By: ___________________________ Email Address: ___________________________ Phone Number: ___________________________

* All time and savings deposits owned by a public unit and held by the public unit’s official custodian in an insured depository institution within the state in which the public unit is located are added together and insured up to $250,000. Separately, all demand deposits owned by a public unit and held by the public unit’s official custodian in an insured depository institution within the state in which the public unit is located are added together and insured up to $250,000.

www.nebankers.org/nepooledcollateral.html
Single Bank Collateral Pool

Financial institution monthly reports posted on the NBISCO’s website for access by public depositors (political subdivisions and state agencies). This report will inform public depositors if the bank meets the 102% requirement to comply.
How to determine if banks are in compliance?

Reports

Current Month Collateral Report
Historical Collateral Reports
Public Entities with Covered Deposits
Participating NE Financial Institutions
### BANK PARTICIPATION/COLLATERAL REPORT (demonstration only)

For Month Ending 31-Jul-20

<table>
<thead>
<tr>
<th>FDIC #</th>
<th>BANK ROUTING NUMBER</th>
<th>BANK NAME</th>
<th>CITY</th>
<th>MEETS 102% STATUTORY PLEDGE REQUIREMENT</th>
<th>CORRECTION ORDERED</th>
</tr>
</thead>
<tbody>
<tr>
<td>12345</td>
<td>5678910</td>
<td>Bank of Crisis</td>
<td>Hazard</td>
<td>![Green Thumbs Up]</td>
<td>N</td>
</tr>
<tr>
<td>23456</td>
<td>789101</td>
<td>State Bank of Overload</td>
<td>Prospect</td>
<td>![Red Thumbs Down]</td>
<td>Y</td>
</tr>
<tr>
<td>34567</td>
<td>8910111</td>
<td>First State Bank of COVID-19</td>
<td>Mask</td>
<td>![Green Thumbs Up]</td>
<td>N</td>
</tr>
<tr>
<td>45678</td>
<td>9101112</td>
<td>No Mask Security Bank</td>
<td>Strings</td>
<td>![Green Thumbs Up]</td>
<td>N</td>
</tr>
</tbody>
</table>
Documents

- Disclosure Circular
- Securities Deposit and Release Collateral Form
- Instructions to Governmental Units
- Educational Program Handout
SECURITIES PLEDGED/RELEASE REPORT

Please DEPOSIT the following collateral:

<table>
<thead>
<tr>
<th>Original Par Value</th>
<th>Current Par Value</th>
<th>Dated Date</th>
<th>Rate</th>
<th>Description of Collateral</th>
<th>CUSIP#</th>
<th>Maturity Date</th>
</tr>
</thead>
<tbody>
<tr>
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</tbody>
</table>

Please RELEASE the following collateral:

<table>
<thead>
<tr>
<th>Original Par Value</th>
<th>Current Par Value</th>
<th>Dated Date</th>
<th>Rate</th>
<th>Description of Collateral</th>
<th>CUSIP#</th>
<th>Maturity Date</th>
</tr>
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<tbody>
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</tr>
</tbody>
</table>

Total balance being Deposited/Released:

Total balance AFTER transfer release:  
FDIC Insurance: 102%  In compliance?
Public entities that maintain deposits in a Nebraska bank which are secured through the SBPC, will experience:

- **A program that operates successfully in other states:** Colorado, South Dakota and other states have successfully implemented a pooled collateral program.

- **Increased security:** Public entities, participating banks and NBISCO routinely review deposit and collateral levels.

- **Reduced administrative time and expense:** Questions about proper collateral coverage are addressed to NBISCO rather than each individual bank.
Public entities that maintain deposits in a Nebraska bank which are secured through the SBPC, will experience:

• **Centralized reporting:** Public entities and their audit firms can easily access reports monthly and annually.

• **Significant time savings:** NBISCO assumes responsibility for approving the deposit/withdrawal of pooled collateral pledged to public deposits.

• **Professional program administration:** NBISCO has been in existence since 1981. The NBISCO team responsible of administering the SBPC includes two attorneys, two inactive registrant certified public accountants, the former Director of the Department of Economic Development and professional account representatives.
Questions and Answers

Misty Stoner, NBISCO
Financial Program Administrator
402-904-7060 (NBA direct)
NEPooledCollateral@nebankers.org
www.nebankers.org/nepooledcollateral.html