

# ICS Frequently Asked Questions

## Why ICS®?

Would you like to access multi-million-dollar FDIC protection on your deposits, earn interest, and enjoy flexibility at the same time? Now you can – through ICS, the Insured Cash Sweep® service.<sup>1</sup>

With ICS, you can:

**Rest assured.** Make even large deposits eligible for protection that's backed by the full faith and credit of the federal government.

**Earn interest.** Put excess cash balances to work by placing funds into demand deposit accounts using the ICS demand option or into money market deposit accounts using the ICS savings option.

**Save time.** Work directly with just our bank – a bank you know and trust. Receive just one monthly statement from us summarizing your account activity and balances. And, if you are accustomed to collateralization, reduce the need to track collateral on an ongoing basis.

**Access funds.** Enjoy unlimited withdrawals using the ICS demand option, or make up to six program withdrawals per month using the ICS savings option. Your funds can be placed using either or both ICS options to best match your cash management and liquidity needs.

## How can deposits greater than the standard FDIC insurance maximum be eligible for insurance by the FDIC?

The FDIC insures up to \$250,000 of a customer's deposit accounts in a given insurable capacity at an FDIC-insured depository institution. Your ICS funds are divided into amounts under the standard FDIC maximum and placed with other ICS Network members – each an FDIC-insured institution. This makes your deposit eligible for FDIC insurance at each member bank. By working directly with our bank, you can access insurance through many. You do not pay a fee to use this service, and you receive just one consolidated, monthly account statement from us. (You can also see, online, where your funds are at all times.)

## How often can I access my funds?

You can make unlimited program withdrawals using the ICS demand option and up to six program withdrawals per month using the ICS savings option.

## Who has custody of my funds?

Funds placed through ICS are deposited only in FDIC-insured banks. We act as custodian for your ICS deposits, and the subcustodian for ICS deposits is The Bank of New York Mellon (BNY Mellon), the largest custodian in the world.<sup>2</sup>

## Who provides the additional FDIC insurance when my funds are placed using ICS?

Through ICS, funds are placed with other ICS Network members, and those Network members provide you with access to the additional FDIC insurance coverage. Working directly with just our bank, you can access coverage through many.

## Is my account information safe?

You work directly with just us – the bank you know and trust. As always, your confidential information

remains protected.

[1] Placement of your funds through the ICS service is subject to the terms, conditions, and disclosures set forth in the agreements you enter into with us, including the ICS Deposit Placement Agreement. Limits and customer eligibility criteria apply. Program withdrawals are limited to six per month when using the ICS savings option,

[2] Please see <http://www.bnymellon.com/about/index.html> for details.

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