

Georgia Secure Deposit Program

How Your Public Deposits are Protected

Our bank protects our customers' public deposits by participating in the Georgia Secure Deposit Program. This program is fully compliant with the state law for how public funds should be protected. It is one of three methods authorized by state law. Here are some of the key points about how the program works.

100% Protection of Public Deposits

- Deposits above FDIC-insurance limits are fully protected as required by law
- Protection provided through FDIC insurance, collateral pledged by the bank and a legally binding contingent liability agreement by 45 participating banks to cover any remaining balances

Detailed, Active Oversight and Monitoring

- Policies and procedures set by State Depository Board, overseen by the Georgia State Treasurer and State Banking Commissioner, administered by the Georgia Bankers Association
- Participating banks report collateral values, deposit totals and depositors covered monthly
- Reports published monthly and available to the public
- Collateral requirements reviewed and adjusted quarterly by Treasurer and Banking Commissioner, or in real time warranted by market conditions

A Model for Strength and Stability

- Program authorized in 2016 by the Georgia General Assembly, took effect July 1, 2017
- Modeled on similar successful programs in other states
- Potentially improves our bank's liquidity due to lower levels of pledged collateral, while still fully protecting deposits
- Collateral requirement ranges from 25% to 125%, dependent on bank rating and market conditions



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If There's a Default or Loss Event

