



## Cash management today for government finance officers

Safety. Return. Freedom. Now you can access it all for your organization! Through ICS<sup>®</sup>, IntraFi<sup>®</sup> Cash Service<sup>SM</sup>, government depositors, like you, can make millions eligible for FDIC insurance while earning returns that may compare favorably with other government-backed options. You also save time, receiving detailed reporting that keeps you confidently in control. Funds can be placed into demand deposit accounts, money market deposit accounts or both to meet your organization's cash management needs.

**Enjoy peace of mind.** With ICS, you can access millions of dollars in FDIC insurance – all through a single bank relationship with us, a bank you already know and trust.

**Earn a return.** Earn interest at a rate set by us. Funds placed through ICS may earn returns that compare favorably to Treasuries and government money market mutual funds and avoid the risks associated with prime money market mutual funds.

**Simplify and save time.** By providing access to FDIC insurance, ICS can help your organization comply with investment policy mandates and avoid the hassles associated with ongoing collateral-tracking or having to footnote uninsured deposits in financial statements.

**Gain transparency.** Reporting shows balances, transactions, interest, and other important details associated with your accounts. You also enjoy 24/7 access to information online.

**Manage liquidity.** Enjoy access to funds placed through ICS into demand deposit accounts and money market deposit accounts.

**Support the community.** Feel good knowing that the full amount of your funds can stay local to support lending opportunities that build a stronger community.<sup>1</sup>

### How does ICS work?

We, like other institutions that offer ICS, are members of the IntraFi network. When we place your deposit through ICS, that deposit is divided into amounts under the standard FDIC insurance maximum of \$250,000. The amounts are then placed into deposit accounts at multiple, FDIC-insured banks. As a result, you can access FDIC coverage from many institutions while working directly just with us. Receive one statement from our bank and, as always, know that your confidential information is protected.

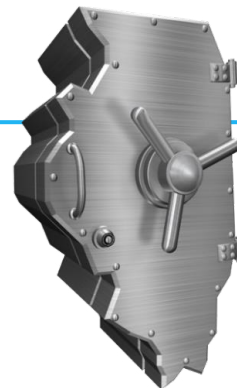


[1] When deposited funds are exchanged on a dollar-for-dollar basis with other institutions that use ICS, our bank can use the full amount of a deposit placed through ICS for local lending, satisfying some depositors' local investment goals or mandates. Alternatively, with a depositor's consent, our bank may choose to receive fee income instead of deposits from other participating institutions. Under these circumstances, deposited funds would not be available for local lending.

Deposit placement through CDARS or ICS is subject to the terms, conditions, and disclosures in applicable agreements. Although deposits are placed in increments that do not exceed the FDIC standard maximum deposit insurance amount ("SMDIA") at any one destination bank, a depositor's balances at the institution that places deposits may exceed the SMDIA (e.g., before settlement for deposits or after settlement for withdrawals) or be uninsured (if the placing institution is not an insured bank). The depositor must make any necessary arrangements to protect such balances consistent with applicable law and must determine whether placement through CDARS or ICS satisfies any restrictions on its deposits. A list identifying IntraFi network banks appears at <https://www.intrafi.com/network-banks>. The depositor may exclude banks from eligibility to receive its funds. IntraFi and ICS are registered service marks, and the IntraFi hexagon and IntraFi logo are service marks, of IntraFi Network LLC.

# ICS for Public Funds

## In the State of Illinois



**Illinois Compiled Statutes**  
**Chapter 30 FINANCE**  
**Receipt, Investment, and Disbursement**  
**Public Funds Investment Act**

30 ILCS 235/6.5      Federally insured deposits at Illinois financial institutions.

- (a) Notwithstanding any other provision of this Act or any other statute, whenever a public agency invests public funds in an interest-bearing savings account, demand deposit account, interest-bearing certificate of deposit, or interest-bearing time deposit under Section 2 of this Act, the provisions of Section 6 of this Act and any other statutory requirements pertaining to the eligibility of a bank to receive or hold public deposits or to the pledging of collateral by a bank to secure public deposits do not apply to any bank receiving or holding all or part of the invested public funds if (i) the public agency initiates the investment at or through a bank located in Illinois and (ii) the invested public funds are at all times fully insured by an agency or instrumentality of the federal government.
- (b) Nothing in this Section is intended to:
- (1) prohibit a public agency from requiring the bank at or through which the investment of public funds is initiated to provide the public agency with the information otherwise required by subsections (a), (b), or (c) of Section 6 of this Act as a condition of investing the public funds at or through that bank; or
  - (2) permit a bank to receive or hold public deposits if that bank is prohibited from doing so by any rule, sanction, or order issued by a regulatory agency or by a court.
- (c) For purposes of this Section, the term "bank" includes any person doing a banking business whether subject to the laws of this or any other jurisdiction.

30 ILCS 235/1      Public Funds Investment Act

The words "**public agency**", as used in this Act, mean the State of Illinois, the various counties, townships, cities, towns, villages, school districts, educational service regions, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, the Illinois Bank Examiners' Education Foundation, the Chicago Park District, and all other political corporations or subdivisions of the State of Illinois, now or hereafter created, whether herein specifically mentioned or not. This Act does not apply to the Illinois Prepaid Tuition Trust Fund, private funds collected by the Illinois Conservation Foundation, or pension funds or retirement systems established under the Illinois Pension Code, except as otherwise provided in that Code [[40 ILCS 5/1-101](#) et seq.].

