

ICS & CDARS

SMART CASH MANAGEMENT

With Insured Cash Sweep (ICS) and Certificate of Deposit Account Registry Service (CDARS), you can enjoy the peace of mind that comes with access to multi-million-dollar FDIC insurance and the choice of service that best meets your needs for returns and access of funds.

HOW IT WORKS - Central Bank is a member of the ICS and CDARS Network. When you place a large deposit with Central Bank using ICS or CDARS, that deposit is divided into amounts under the standard FDIC insurance maximum of \$250,000 and is placed in deposit accounts at other ICS/CDARS Network banks. Funds are placed into demand deposit accounts (using the ICS demand option), money market deposit accounts (using the ICS savings option), or into CDs (using CDARS). By placing your funds in increments below the standard FDIC insurance maximum of \$250,000, both principal and interest are eligible for FDIC insurance.

You will work directly with our banks's service team and receive one monthly statement for service in which you participate. As always, your confidential information is protected.

EARN INTEREST

With ICS, funds can be placed into demand deposit accounts, money market deposit accounts, or both. With CDARS, funds are placed into CDs.¹ Earn one interest rate for each ICS option and for each CD maturity.

ENJOY PEACE OF MIND

Rest assured knowing that your funds are eligible for multi-million-dollar FDIC insurance protection that's backed by the full faith and credit of the federal government. No one has ever lost a penny of an FDIC-insured deposit.

ACCESS FUNDS

With ICS, enjoy unlimited withdrawals using the demand option, or up to six program withdrawals per month using the savings option. With CDARS, select from a range of maturities (4 weeks, 13 weeks, 26 weeks, 52 weeks, 2 years, and 3 years).

SAVE TIME

Work directly with a Network member bank to access multi-million-dollar FDIC insurance, and forego the need to use repo sweeps, to track collateral on an ongoing basis, or to manage multiple bank relationships.

SUPPORT YOUR COMMUNITY

Feel good knowing that the full amount of your funds placed through ICS and/or CDARS can stay local to support lending opportunities that build a stronger community.²

[1] One interest rate per CD maturity when using CDARS.
[2] When deposited funds are exchanged on a dollar-for-dollar basis with other banks in the network, a bank can use the full amount of a deposit placed through ICS or CDARS for local lending, satisfying some depositors' local investment goals or mandates. Alternatively, with a depositors' consent, and if authorized under state law, a bank may choose to receive fee income instead of deposits from the banks. Under these circumstances, deposited funds would not be available for local lending.

Insurance provided through a network of program banks. The full terms and conditions of ICS and CDARS are available from your Central Bank representative.

CONTACT CENTRAL BANK TODAY

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