

Frequently Asked Questions (FAQs)

1. How much protection is provided through FICA® | For Advisors (FICA®)?

Deposits in FICA® are insured up to \$25 million for each category of legal ownership and \$50 million for joint accounts. Clients, for example that have an individual account, a joint account, and a revocable/irrevocable trust can receive \$100 million of FDIC insurance. Advisors may contact StoneCastle directly to discuss terms for accounts with balances from \$25-\$100 million.

2. For what type of client could FICA® | For Advisors be appropriate?

Clients seeking potentially higher yields, increased safety on cash with or away from the advisory relationship, those that have just sold a home or a business, received an inheritance that is not yet ready to be invested, businesses that maintain high cash balances, court mandated escrow accounts, ultra-high net worth individuals seeking to safely increase returns on idle cash, clients that maintain high balances of uninsured deposits at banks, etc.

3. Why is FICA® | For Advisors rate more competitive than my sweep rate?

The FICA® bank network is made up of more than 800 FDIC insured institutions. The massive scale of the network enables StoneCastle's deposit allocation technology/algorithms to factor nearly infinite allocation possibilities that seek to maximize overall gross rate on an ongoing basis.

4. Is there a minimum required initial deposit?

Minimum initial deposit amount is \$1,000,000.

5. Can FICA® | For Advisors be offered to all client types/accounts?

FICA® | For Advisors is eligible for all account types except Individual Retirement Accounts (IRAs) and 403(b) accounts.

6. When a client makes a partial or full withdrawal from the FICA® | For Advisors account, can the funds be sent directly to a designated bank account?

Yes. The account opening process provides for the client (or a discretionary advisor) to include wire instructions to transmit funds to/from their advisory/brokerage account or a designated bank account.

7. How liquid is FICA® | For Advisors?

Withdrawal orders made by 3:00 PM ET will be available next day. Deposits made by 3:00 PM ET will be deposited same day. Client has unlimited transaction capability with no fees or penalties.

8. What is the difference between coverage provided by FDIC and SIPC?

SIPC provides protection from insolvency of a broker-dealer. FDIC provides protection of principal and interest while funds are held in the bank deposit account. Deposits, up to the FICA® maximum, are insured by the FDIC, which protects balances up to \$250,000 per depositor (tax ID) per FICA® bank in the event the bank fails. Securities Investor Protection Corporation (SIPC) protection does not guarantee bank deposits. Further description of FDIC coverage is available at www.fdic.gov.

9. Can FICA® | For Advisors be integrated with my data aggregator or portfolio software vendor?

Yes.

10. How can my clients decline placing deposits at a participating bank?

As part of the application process, clients are provided the opportunity to opt-out of FICA® banks for any reason. After the account is established, clients may opt-out of any FICA® banks on any business day by contacting their advisor.

11. Is cash safer in FICA® than in other cash/savings accounts?

All deposits are allocated to insured bank deposit accounts, which are backed by the full faith and credit of the U.S. government. This means that eligible deposits up to the FDIC maximum held at the program bank is guaranteed to its principal or interest. Other cash accounts such as money market mutual funds are uninsured.

12. What banks participate in FICA® ?

Banks in FICA® are all “well-capitalized” banks and are pre-screened by the administrator. A list of FICA® banks is provided to all customers on their monthly statements, which can be accessed at any time at ficaaccount.com.

13. Is the Program a Money Market Mutual Fund?

No. Clients’ cash within FICA® is deposited into accounts at FDIC member banks. Each account is insured up to \$250,000 for each category of legal ownership. Money market mutual funds are not FDIC insured.

14. What does the FDIC insure?

The FDIC Insures:

Traditional bank/deposit accounts, such as checking or savings accounts, or CDs.

The FDIC Does Not Insure:

Mutual funds, stocks, bonds, annuities, insurance policies, or any product that is not a bank deposit.

15. How is interest reported to clients?

Interest is compounded daily and is posted on a monthly basis. All activity within a FICA® | For Advisors account, including interest earned, will appear on clients’ periodic statements. Your clients will receive one statement containing accrued interest from all FICA® banks or the program administrator.

16. If my clients have existing accounts that are held by the same bank in the FICA® Account, will the deposits in both accounts be fully insured?

Deposits in FICA® | For Advisors are insured by the FDIC up to \$250,000 per bank for each category of legal ownership, including any other balances your clients may hold directly or through other intermediaries. Any funds that a client holds at a bank outside of FICA® may impact the insurance coverage available. It is the clients’ responsibility for monitoring the banks that hold the deposits.

17. Who is StoneCastle Cash Management, LLC?

StoneCastle Cash Management, LLC (“StoneCastle”) is the administrator of FICA®. The firm is a widely recognized institutional/family office and financial intermediary cash management expert providing federally insured sweep and direct cash investment services. [Click](#) for more information on StoneCastle.

18. Where can I get additional information about the Program?

You may contact StoneCastle directly for all questions about FICA® | For Advisors at intermediaries@stonecastle.com or 833-F4A-CASH (833-342-2274).