

SHORT-TERM INVESTMENT POLICY CHANGES

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Office of
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SHORT-TERM INVESTMENT CHANGES

■ Recommendations:

- Change in rating: to match policy against what is used nationally
- Change in maturity: to harmonize with Rule 2-A7
- Update the “Collateralization” definition: to clarify and become reflective of common practice and procedure
- Add section 7: Preference for Participants in the Community Deposit Investment Program

COMMUNITY DEPOSIT PROGRAM

- Linking deposits in Rhode Island banks and credit unions to corresponding small business loans
- The Community Deposit program will support loans in 3 categories, in values up to \$250,000, and terms up to five years
- Banks subject to qualifying criteria and annual reporting