

Process of a Typical Brokered CD Offering

Trade and Settlement Dates May Vary

Monday/Issue Date

1. The Bank and JVB set all terms of the offering and any blacked-out states.
2. JVB requests a CUSIP number from Standard & Poor's for the offering
3. JVB markets the CD offering through over 600 Dealer and Advisory firms representing upward of 350,000 investment professionals, along with the Institutional marketplace.

Monday Through Friday/Offering Period

1. JVB sells the CDs to various customers.
2. JVB will update the Bank to reflect amount sold to date and give market color.

Friday/Completion of Offering or Offering Period

1. JVB verifies each client's totals for the week.
2. The Bank receives e-mail/fax detailing all information necessary to complete the transaction. This includes a Master CD to sign and send to Depository Trust.

Following Monday

1. The Bank completes Master Certificate and sends original* to the Depository Trust Company via overnight mail and sends a copy to JVB.
2. JVB receives and verifies the information on the Master Certificate.

**Please see settlement instructions for procedure.*

Following Wednesday/or Agreed Upon Settlement Date

1. JVB will receive credit for the CDs and wires the settlement amount to the Bank via the instructions provided.