

April 27, 2011

**MEMORANDUM OF MEETING**

**FROM:** Christopher Hencke  
Counsel, Legal Division

**SUBJECT:** Meeting with Anova Financial Corporation

On March 24, 2011, FDIC staff met with representatives of Anova Financial Corporation. Through this meeting, Anova presented comments on core and brokered deposits in connection with the study mandated by section 1506 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Anova is a technology firm that assists community banks in obtaining funding. Through an online platform, large deposits (in excess of the \$250,000 insurance limit) are placed at multiple banks so that the funds are fully insured. Banks needing funds are matched with banks with excess liquidity.

At the meeting, the attendees discussed the stability of the deposits (including a large amount of government deposits) and whether such deposits should be subject to the restrictions on brokered deposits.

Attendees

<u>Name</u>	<u>Representing</u>
Kim Winslow	Anova
Derek Blair	Anova
Paul Nash	FDIC
Mindy West	FDIC
Lou Bervid	FDIC
Munsell St. Clair	FDIC
Kymerly Copa	FDIC
Chris Hencke	FDIC