

April 05, 2023

EMERGENCY CAPITAL INVESTMENT PROGRAM

U.S. Department of the Treasury

Guidance on Interim Submission of Reporting

Institutions participating (Participants) in the Emergency Capital Investment Program (ECIP) are required to submit certain information, documents, or reports to the U.S. Department of the Treasury (Treasury) in accordance with the ECIP Interim Final Rule (IFR), the Participant's Securities Purchase Agreement (SPA) with Treasury, and the Certificate of Designations of ECIP Preferred Shares or Subordinated Note, as applicable.

Please refer to the guidance below regarding how to submit the applicable information to Treasury. Treasury is developing additional functionality through the ECIP (Salesforce) Portal, which will replace these instructions

This guidance, including the description of the requirements in the table below is provided for the convenience of Participants but does not constitute an interpretation of the applicable requirement. The table below is not an exhaustive list of all reporting obligations applicable to Participants. Terms that are not defined in this document are defined in the IFR, SPA, Certificate of Designations, or Subordinated Note, as applicable.

If you have any questions, please contact the ECIP at ecip@treasury.gov.

Item #	Description of Requirement	Frequency and Deadline	Submission Method	Reference
1	Deliver consolidated fiscal year financials (balance sheet, income statement, retained earnings, cash flow)	Annually, within 120 days of the end of the fiscal year of the Participant	By email to ECIP@treasury.gov. Please label email subject header: '[ECIP #], [Participant Name] – FY Financials'	SPA - 4.1(c)(ii)(A)
2	Deliver a copy of any quarterly reports provided to other stockholders, equity holders, or interest holders of the Participant	Quarterly, as soon as available after the end of the first, second and third quarters in each fiscal year of the Participant	By email to ECIP@treasury.gov. Please label email subject header: '[ECIP #], [Participant Name] – Quarterly Reports'	SPA - 4.1(c)(ii)(B)
3	Deliver a copy of any assessment of the internal controls of the Participant (except those specified in the SPA)	As soon as available after the Participant receives any assessment	By email to ECIP@treasury.gov. Please label email subject header: '[ECIP #], [Participant Name] – Internal Controls Assessment'	SPA - 4.1(c)(ii)(C)
4	Deliver any amendments to the Charter, bylaws, or other organizational documents of the Participant	As soon as such amendments become effective	By email to ECIP@treasury.gov. Please label email subject header: '[ECIP #], [Participant Name] – Amendments'	SPA - 4.1(c)(ii)(D)
5	Deliver copies of any information or documents sent by the Participant to its stockholders, members or equity holders	At the same time as such information is sent to the stockholders, members, or equity holders	By email to ECIP@treasury.gov. Please label email subject header: '[ECIP #], [Participant Name] – Stockholder Reports'	SPA - 4.1(c)(ii)(E)
6	Certify to the Investor that the information provided on each Supplemental Report is accurate	Quarterly, upon submission of each Quarterly Supplemental Report (QSR)	Completed and submitted as part of the QSR submission in the Salesforce-based portal.	SPA - 4.1(d)(i)
7	Certify that the processes and controls used to generate the Supplemental Reports are satisfactory. If applicable, provide an attestation with respect to the processes and controls used to generate the Supplemental Reports from the independent auditor of the Participant	Annually, within 120 days of the end of the fiscal year of the Participant	Treasury will send out an Additional Information Request (AIR) in Q1 of the calendar year. Please respond to the AIR to submit this certification.	SPA - 4.1(d)(ii)
8	Certify that the Participant is in compliance with all the excessive compensation, severance pay, and excessive or luxury expenditures	Annually, by December 31 of each calendar year	Treasury will send out an Additional Information Request (AIR) towards the end of each calendar year.	SPA - 4.1(d)(iii) 31 CFR § 35.24

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	requirements and limitations on capital distributions in the ECIP IFR		Please respond to the AIR to submit this certification.	
9	Notify the Investor about the occurrence of any breach of any of the covenants set forth in Section 4.1(d)	Immediately upon the occurrence of a breach	By email to ECIP@treasury.gov. Please label email subject header: '[ECIP #], [Participant Name] – Certification Breach'	SPA - 4.1(d)
10	Adopt an excessive or luxury expenditures policy and provide it to the Investor and the appropriate Federal Banking Agency or NCUA and post the policy on the Participant's website (if applicable)	Within 90 days of the Closing Date	By email to ECIP@treasury.gov. Please label email subject header: '[ECIP #], [Participant Name] – Lux Exp'	SPA - 4.1(e)(ii) 31 CFR § 35.22(c)(1)
11	After making any material amendments to the luxury expenditures policy, the Participant must provide it to Treasury and the appropriate Federal banking agency and post it on the website of the Participant (if applicable)	Within 90 days of adopting any material amendments to a Participant's luxury expenditures policy	By email to ECIP@treasury.gov. Please label email subject header: '[ECIP #], [Participant Name] – Updated Luxury Expenditures Policy'	31 CFR § 35.22(c)(2)
12	Submit Quarterly Supplemental Reports, as required (QSR)	Quarterly, concurrently with the Call Report of the Participant	Submitted through the Salesforce-based portal.	Credit Union SPA - 4.1(h)(i) Mutuals / S Corp SPA - 4.1(h)(i) C Corp SPA - 4.1(g)(i)
13	Provide the Investor with a written description of any inaccuracy found in any Initial Supplemental Report or Quarterly Supplemental Report	Variable, within 3 business days after the discovery of any inaccuracy	By email to ECIP@treasury.gov. Please label email subject header: '[ECIP #], [Participant Name] – ISR/QSR Inaccuracy'	Credit Union SPA-4.1(h)(ii) Mutuals / S Corp SPA-4.1(h)(iii) C Corp SPA-4.1(g)(iii)
14	Submit any other documents, requests or certifications as required under the IFR, SPA, Certificate of Designations, or Subordinated Note	As required	By email to ECIP@treasury.gov. Please label email subject header: '[ECIP #], [Participant Name] – [Brief Description of Document]'	Other