



## **Joint Statement from Depository Institutions Regarding Coronavirus Situation**

The Illinois Bankers Association, Community Bankers Association of Illinois and the Illinois Credit Union League collectively represent your Illinois depository institutions, including commercial banks, thrift institutions and credit unions.

Our industry, and our trade groups, understand the importance of stable and uninterrupted delivery of important financial services, such as access to money and credit, during this time of crisis.

Depository institutions throughout Illinois remain open for business, and we will continue to be available to meet your financial needs. State and federal regulations require that financial institutions are prepared for situations, like pandemics, with proven and tested continuity plans and processes to ensure we will continue to serve our communities through difficult times.

The well-being of Illinois' small businesses and consumers, along with our local communities, are top of mind for financial professions throughout Illinois. Our industry stands ready and able to assist our customers through the financial hardships they may encounter in the coming weeks.

Our employees' and customers' safety are paramount. While you may notice slight changes at your local bank, thrift, or credit union branch, such as drive-through only access, limited hours, or the need to schedule an appointment, rest assured that Illinois financial institutions will continue to provide uninterrupted services to meet your financial needs. Customers should watch for service announcements from their institution, and monitor their financial institution's website, for updates.

Our retail safety measures are designed to protect the health of our employees and customers, while providing continual access to your financial resources. Additionally, even in uncertain economic times, all state and federally chartered institutions maintain ample deposit insurance covering at least \$250,000 per depositor to ensure the security of your funds at all of our institutions. We also remind customers that many financial institutions have robust remote access offerings, including mobile banking and ATMs.

Opening up new and expanded sources of credit for small businesses and consumers is also a high priority. We are in constant contact with federal, state, and local officials to strategize on how to best coordinate governmental and private financial resources. We are considering all reasonable options to expand access to credit, working closely with our regulators and other agencies.

"Illinois banks and credit unions remain strong, resilient and willing to step up to meet the needs of Illinois residents during this difficult time. We continue to be in constant communication with our financial institutions to work on ways to best help Illinoisans during this time." – Deborah Hagan, Secretary, Illinois Department of Financial and Professional Regulation

“Illinois’ financial services industry is strong and stands ready to help their communities in any way they can. We are proud of the many steps our industry is taking to protect the health and welfare of Illinois citizens.” - Linda Koch, President and CEO, Illinois Bankers Association.

“Community bankers regularly assist customers who are facing unforeseen economic hardships. Whether it’s a pandemic, layoff, strike or other unexpected personal economic emergencies, community bankers will always work with customers, be they individuals, small businesses, farmers or local governments, to find ways to weather the storm together.” - Kraig Lounsberry, President, Community Bankers Association of Illinois.

“Illinois credit unions stand ready to assist our members and the communities we serve during this unprecedented time. As trusted financial partners, credit unions remain committed to offering unique solutions to ensure the financial well-being of all Illinoisans through this period of uncertainty.” - Tom Kane, President and CEO, Illinois Credit Union League.