

Missouri Single Bank Pooled Collateral Program (SBPC)

Secure your deposits in a more efficient and cost-effective manner



Missouri law was amended in 2025 SB No. 98 at Section 362.490 Revised Statutes of Missouri, to allow a participating banking institution to aggregate its total public deposits and to pledge collateral against its entire portfolio of public deposits rather than per entity.

The Missouri Division of Finance oversees the Missouri Single Bank Pooled Collateral (SBPC) program and has appointed MBA Bankers Service Corporation (MBA Service Corp.) to administer the program. Collateral is pledged to MBA Service Corp., which exercises control over the collateral on behalf of the public depositors to secure and protect the safety of public funds. As administrator, MBA Service Corp. collects, confirms and reports bank compliance with mandated pledging requirements monthly.

Benefits for both the Public Depositor and the Banking Institution include:

- **Increased security, accuracy and safety** – Participating banking institutions and MBA Service Corp. routinely review deposit and collateral levels. If a banking institution is out-of-compliance, any deficiency must be promptly cured.
- **Reduced administrative time and expense** – Questions about proper collateral coverage are addressed by MBA Service Corp. including response to audit confirmations.
- **Centralized reporting** – Public depositors and their audit firms can easily access monthly compliance reports online at mobankers.com/mopooledcollateral.
- **Significant time savings** – MBA Service Corp. assumes responsibility for approving the withdrawal or substitution of pooled collateral pledged to public deposits.
- **Professional program administration** – MBA Service Corp. is a subsidiary of the Missouri Bankers Association, which was chartered in 1891. The MBA Service Corp. team includes one attorney, two certified public accountants, and professional account representatives.
- **Financial Controls** – MBA Service Corp. acts as an independent third-party administrator with established policies, procedures, and processes to ensure the integrity of financial data, safeguard assets, promote operational efficiency, and assure compliance with laws, preventing fraud and errors through mechanisms like segregation of duties, authorization, reconciliation, and physical security to ensure reliable service and financial reporting.

For more information, contact your banking institution or MBA's Joyce Kennedy at 573-636-8151 or mopooledcollateral@mobankers.com or visit mobankers.com/mopooledcollateral.

