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Michigan Bankers Association endorses KeyState's Bank Captive Program

LANSING, MI. (June 2016) The Michigan Bankers Association's Insurance and Services, Inc. has endorsed KeyState's Bank Captive Program. Michigan Bankers is one of twenty-two state banking associations to endorse this program. The program is the largest and fastest growing bank captive program in the country.

Michigan banks with over \$300 million in assets will have the opportunity to form their own captive insurance company through KeyState's Bank Captive Program. The captive augments a bank's commercial policies by covering the existing commercial deductible layers, increasing coverage levels on existing policies (excess layers), and identifying other currently unfunded risks to insure where commercial insurance is not available to the bank. The captive insurance company is implemented by Crowe Horwath LLP, a national CPA firm, and then managed on an ongoing basis by KeyState Captive Management. If properly structured, the captive may also allow the bank to take advantage of a significant small business incentive available under a section of the tax code.

"Two of our member banks are currently participating in the program and we look forward to bringing this program and its benefits to more Michigan banks," said John Llewellyn, EVP.

KeyState's program was established in December 2012 and has been implemented by over 50 banks in 15 states and 9 fed districts.

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About Michigan Bankers Association

Founded in 1887, the Michigan Bankers Association (MBA) is a trade association of Michigan financial institutions which currently includes more than 2,300 branches located throughout the state with combined assets of over \$150 billion. MBA's mission is to advance a positive environment for Michigan banking and foster safe, profitable and successful banks that promote strong communities and a vibrant Michigan economy. Learn more about the MBA at <http://www.mibankers.com/> or call (517)-485-3600.

About KeyState Companies

Founded in 1990, The KeyState Companies are based in Las Vegas, NV and provide banks with innovative and independent services and expertise in risk management, investments, treasury, regulatory compliance and corporate governance. KeyState is not a broker dealer. Learn more about KeyState Companies at <http://www.key-state.com> or call (702) 598-3738.