



700 S. W. Jackson  
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Office of the State  
Bank Commissioner

Phone: (785) 296-2266  
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[www.osbckansas.org](http://www.osbckansas.org)

David L. Herndon, Bank Commissioner

Laura Kelly, Governor

An Executive Order issued by Kansas Governor Laura Kelly placed all departments and agencies in the executive branch of state government on Administrative Leave beginning March 23 and extending through at least April 6, 2020. The Office of the State Bank Commissioner (OSBC) is an executive branch state agency and therefore is on Administrative Leave under her Order. All physical OSBC offices are therefore closed.

However, the OSBC is open and conducting its mandated duties. We're simply doing it remotely. All data and voice communications are intact. Regular mail, phone calls, e-mails and package deliveries are being retrieved and routed to appropriate departments or staff and when necessary, prompt responses should be expected. And this website is monitored and updated periodically as necessary. You are urged to check periodically for important updates.

OSBC is aware and has authorized several banks and financial institutions to close or limited access to their lobbies and branches. Our authorization is only granted after assurances that all Kansas statutes are adhered to and bank customers still have access to their accounts. Current approvals for these closures, reduced hours or limited access are granted in two-week intervals and are reviewed on the 1<sup>st</sup> and 15<sup>th</sup> of each month. We anticipate that schedule will remain in effect throughout this pandemic.

The OSBC is working with federal banking regulators and is monitoring information issued by Kansas and U.S. government agencies and health organizations. Regulatory agencies have encouraged financial institutions to work with customers adversely impacted by the coronavirus and the OSBC supports these efforts. Customers experiencing financial stresses are urged to work directly with their financial institutions for resolutions. OSBC will take as cooperative of an approach as allowed to help financial institutions and the public through this pandemic. Following are some frequently asked questions and answers by banks and the public we have received.

FAQs for bank customers:

1. My bank has closed its lobby or the branch I usually use. How can I get to my money?  
**Due to the Coronavirus, some banks have temporarily closed lobbies or branches or reduced public hours to protect the health of their employees and customers. Notices posted at these facilities or on the bank's website should reference how customers may access their money thru drive-up windows, ATMs, ITM,s or other digital channels. Further some banks are allowing access to their lobbies by appointment to limit the number of people congregating as per health guidelines. If you have any difficulty accessing your money, please call your bank directly to resolve the issue.**



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2. Is my money safe?

Yes. Regardless of the bank's operating conditions, your money is safe and insured by the FDIC. Deposits with an FDIC-insured bank or savings institution will continue to be protected up to at least \$250,000.

3. Is there enough cash to survive this pandemic? Do I need to keep larger amounts of cash in my possession in case there isn't enough cash available in the future?

The Federal Reserve System has and will continue to meet the currency needs of banking customers and has assured us that there is plenty of cash available to handle customer needs. Checks, credit and debit cards and other payment systems will operate as normal.

The safest place for your money is inside an FDIC-insured bank. Every Kansas state-chartered bank is an FDIC insured bank. Having significant sums of cash to fund more than your normal activities could be risky and expose your cash to loss or make you a target for theft.

4. What should I do if the amount of cash I keep in my bank exceeds FDIC deposit insurance limits?

Talk to your banker or contact the FDIC. Several deposit insurance resources are available to help you determine your deposit insurance coverage. A key tool for determining deposit insurance coverage is the Electronic Deposit Insurance Estimator (EDIE) that can be accessed at: <https://edie.fdic.gov/>.

If you determine your deposits exceed the insurance limits, you should visit with your bank to discuss options which may provide for all your funds to be fully insured.

5. How do I know if my accounts are FDIC insured?

First, know that every Kansas state-chartered bank is an FDIC insured institution. Also, plaques and window stickers displayed at your bank indicate that the deposits at the bank are FDIC insured.

6. Will my card work at any ATM or must I use only my bank's ATM?

Your ATM card will most likely work at any ATM. However, you may be subject to fees or limits on the amount of cash you may withdraw per transaction. If you have trouble using your card, you should contact the bank that issued your card to resolve any issue.

7. Can I withdraw all or part of my money invested in a certificate of deposit without paying an early withdrawal penalty?

The OSBC is encouraging banks to consider waiving certain fees, including early withdrawal fees, to assist customers affected by COVID-19. You should contact your bank directly to confirm their current policy regarding fees on early withdrawals from a time deposit account such as a certificate of deposit.



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8. Will I still receive automatic deposits I have signed up for and will automatic payments I've authorized still go through?

Yes, automatic deposits will still be received. Automatic payments from your account that you have authorized will be processed as normal.

The financial system is working without change or interruption. (See Question 3 above.). But contact your employer to ensure that payroll operations are functioning as normal and to verify that funds will be sent to your account as usual.

9. Will the bank repossess or foreclose on me if I miss loan payments because I'm laid off from work and do not have the income to live on?

It is important you work with your bank to create a fair and equitable plan to repay your loan. But, as stated throughout this document, OSBC is encouraging banks to be more lenient with borrowers who have been adversely impacted financially as a result of this pandemic.

Repossessions and foreclosures are almost always the last and final resort to satisfying a debt. But Kansas Governor Laura Kelly has issued an Executive Order No. 20-10 prohibiting evictions and foreclosures until the order is rescinded, until May 1, 2020, or until the COVID-19 emergency expires, whichever is earlier. See Executive Order No.20-10 dated March 23, 2020 for further explanation.

10. Can the bank deny my request to modify my loan terms or conditions?

Yes. Although the OSBC has encouraged banks to work with borrowers adversely affected by the COVID-19 pandemic, banks have a duty to their depositors and shareholders to make sound credit decisions. But provide all financial statements, financial forecasts, recovery plans, collateral values and specific items your requesting modification of to make the process go as smoothly as possible.

11. How do I contact my bank if they've closed their office where I usually conduct my business?

All Kansas state-chartered banks remain open although some may have limited services or have temporarily closed their lobbies following guidance from state and federal health agencies. If the bank location you usually use has temporarily closed due to COVID-19 and you are having difficulty finding an open location, contact the main bank location by phone or through its website for assistance.

Kansas state-chartered banks are required to provide OSBC notice of how customers may contact the bank and access their accounts as part of their approval to temporarily close. Most of these notices are posted at the bank facility, available on the banks' website or through telephone communications between the bank and its customers.



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12. Does the Office of the State Bank Commissioner regulate all banks and credit unions in Kansas?

**No.** We regulate all state-chartered banks, trust companies, mortgage businesses, supervised lenders, credit service organizations and money transmitters doing business in the State of Kansas. We do not have any authority over national banks or credit unions.

13. How do I tell the difference?

There are approximately 230 banks headquartered in Kansas, 189 are state-chartered banks so if your accounts are at a Kansas bank it is likely yours is a state-chartered bank. Banks chartered by the Office of the Comptroller of the Currency (OCC) are national banks and must include in their name the word "National" or the abbreviation "N.A.". They are supervised by the OCC. Credit Unions are supervised by their regulator, the National Credit Union Administration (NCUA).

14. How do I file a complaint against a bank?

Determine who regulates the entity in question. If the OSBC is the regulator, complete the Consumer Assistance Form available on our website: [www.osbckansas.org](http://www.osbckansas.org). Submit that completed form with any supporting documentation. We will review the form and documentation and open an investigation keeping you posted throughout the investigation.