

NEBRASKA ADMINISTRATIVE CODE

Title 47 – DEPARTMENT OF BANKING AND FINANCE

Chapter 7 – NOTICE AND STATEMENT REGARDING DEPOSIT INSURANCE AND RISK

001 AUTHORITY.

001.01 This Rule has been promulgated pursuant to authority delegated to the Director of the Department of Banking and Finance (“Department”) in Neb. Rev. Stat. § 8-3011 and Neb. Rev. Stat. § 8-3031 of the Nebraska Financial Innovation Act (“Act”).

001.02 Any terms used within this Rule shall have a definition consistent with the definitions contained within Neb. Rev. Stat. § 8-3003 and Neb. Rev. Stat. § 8-101.03. In the event of any inconsistency between definitions in these Sections, Act shall control.

001.03 The Department has determined that this Rule is in the public interest.

001.04 The Director may, on a case-by-case basis, and with prior written notice to the affected person, require adherence to additional standards or policies, as deemed necessary in the public interest.

002 REQUIRED NOTICE.

002.01 Digital asset depositories are required to display and include in all advertising and in all physical locations, such as windows or stands, and in all virtual locations, where digital asset deposits may be made, that digital assets are not insured by the Federal Deposit Insurance Corporation (“FDIC”); and

002.02 The following conspicuous statement: “Holdings of digital assets are speculative and involve a substantial degree of risk, including the risk of complete loss. There is no assurance that any digital asset will be viable, liquid, or solvent. Nothing in this communication is intended to imply that any digital asset held in custody by a digital asset depository is low-risk or risk-free. Digital assets held in custody are not guaranteed by a digital asset depository and are not FDIC insured.”

002.03 Where a digital asset depository also has deposit accounts that are insured by the FDIC within the same physical office location, the digital asset depository may still physically post notice that deposit accounts are insured by the FDIC, but must do so in a separate and distinct physical posting, apart from the required notice and statement regarding digital asset deposits and accounts, as detailed above in Sections 002.01 and 002.02 of this Rule.