

# COMMONLY ASKED QUESTIONS ABOUT INVESTMENT ACCOUNTS

## How can we access our account information?

At First National Bank of South Miami we provide a personalized level of service and our private bankers and advisors are always available to speak with you. You can also access your information electronically through our digital platform tools such as online banking (First National Bank of South Miami) and through weblink (First National Bank Trust and Investment)

- Online Banking <https://www.fnbsm.com/>
- Investment Management <https://rt-wms.com/FNBSMdirect/>

## What advice is FNBSM giving to clients?

Our advice is not to PANIC.

We advise our clients to have an up-to-date financial plan and an investment strategy that is coordinated for your unique circumstances, family dynamics, values, and goals.

Because we value your relationship with FNBSM, our Financial Planning services are a complimentary component of your relationship with us. Because these are times where social distancing is so important for all of us, we have equipped our bankers with connectivity that allows them to help you with your financial planning needs remotely.

Our Investment professionals have full virtual meeting connectivity and can work with you while you are at home via conference call and with computer access.

## I have money at many banks, and I'm concerned about FDIC coverage - what do you recommend?

First, it's important to know how your accounts are titled and the level of coverage each account has per institution. Individual, business, and Trust accounts each have different rules and coverages. I recommend you speak to our Private Bank and Trust team to help you make sure you have proper coverages across your bank assets.

## How long do you think this is going to last?

It's too early to tell. Many experts believe that June/July will be best case scenario for markets to see a turning of events while others believe it will last through the end of 2020. With either case, our advice is to have a strategy and team in place to guide you through these times. Our Investment staff have full virtual meeting connectivity and can work with you while you are at home via conference call and computer access.

### GET IN TOUCH

Not insured by the FDIC; Not guaranteed by the Bank, subject to investment risk, including possible loss of principal.

### ADDRESS

# COMMONLY ASKED QUESTIONS ABOUT INVESTMENT ACCOUNTS

## Where are my assets held?

Financial assets held in fiduciary or investment management accounts are neither assets nor liabilities of the bank.

By law, assets held in these accounts must be segregated from all other bank assets. Likewise, the books and records of these accounts must also be kept separate from the books and records of other bank activities, such as routine deposit and withdrawal transactions.

The ownership of these assets remains vested in the individuals or entities for whose benefit the bank is acting as corporate fiduciary, investment manager and custodian. First National Bank of South Miami's Trust Department uses an independent third-party custodian to safekeep our client's assets.

## I have seen huge losses in the stock market – Should I sell now?

Before making any investment decisions it's important to understand how it will impact your long-term goals. Our team can help you understand the implications of selling and how it will impact your goals. We recommend you speak to our Certified Financial Planner who can help you understand the short- and long-term impact of your investment decisions. Our Investment staff have full virtual meeting connectivity and can work with you while you are at home.

## I am hearing that this is the lowest the market has been since 2017 – should I be buying at this point?

There are different strategies of how to buy back into the market. Our advice is to have a strategy that is tailored to your overall financial picture, goals, and objectives. We recommend you speak to a FNBSM Certified Financial Planner who can help you understand the short- and long-term impact of your investment decisions. Our Investment staff has full virtual meeting connectivity and can work with you while you are at home.

At First National Bank of South Miami our Private Banking and Trust Professionals are collaboratively working to serve our clients by helping them navigate the ever-changing environment. We're here to help. Our Team is committed to guiding you through these uncertain times. If you would like to speak to an advisor, please do not hesitate to contact us at any time.

## Are you recommending any special preparations that one should take during these uncertain times?

In uncertain times, such as the ones we are facing today, it is highly suggested that clients review their estate planning documents to make sure that they are up to date and correspond with their current life situation. The 5 main estate planning documents are:

- Trust
- Will
- Durable Power of Attorney
- Health Care Power of Attorney
- Living Will

### GET IN TOUCH

Not insured by the FDIC; Not guaranteed by the Bank, subject to investment risk, including possible loss of principal.



# 305.667.5511

[www.fnbsm.com](http://www.fnbsm.com)

### ADDRESS

5750 Sunset Drive South Miami, FL 33143

# COMMONLY ASKED QUESTIONS ABOUT INVESTMENT ACCOUNTS

It is always a good idea to have your personal affairs in order!

Whether there is a state of emergency, or you are going about your life as usual, one should be prepared. A Trust/Will is the foundation for a successful estate plan. These documents define how and when your assets or property will be transferred to your desired beneficiaries.

During a pandemic, health is always a concern. In the unfortunate event that you are hospitalized, it is beneficial to have a Durable Power of Attorney in which a trusted agent or loved one is granted the ability to manage your financial affairs. This includes paying bills, transferring funds, etc. In addition, a health care Power of Attorney authorizes the person that you appoint as your health care surrogate to make decisions concerning your health if you are unable to. Lastly, a Living Will is a legal document that allows you to spell out your decisions about end-of-life care ahead of time. We can work with you and your legal advisor to ensure these important documents are up to date.



**Angel Medina Jr.**  
Executive Vice President  
Director Private Client Services  
Amedina@fnbsm.com  
305-796-6210



**Barry Givner**  
Executive Vice President  
Chief Trust Officer  
Bgivner@fnbsm.com  
305-662-5458



**Marcelino (Manny) Pendas**  
Senior Vice President  
Senior Portfolio Manager  
Mpendas@fnbsm.com  
305-662-5411



**Gustavo (Gus) Martelo**  
Vice President  
CERTIFIED FINANCIAL PLANNER™  
Gmartelo@fnbsm.com  
305-323-7381

## GET IN TOUCH

Not insured by the FDIC; Not guaranteed by the Bank, subject to investment risk, including possible loss of principal.



**305.667.5511**

www.fnbsm.com

## ADDRESS

5750 Sunset Drive South Miami, FL 33143