

## FOR CONSIDERATION BY THE BOARD OF DIRECTORS - APRIL 12, 2013

PROPOSED REVISION TO THE BOARD POLICY MANUAL*Section 3.08.02 Client Security Fund*RULE 13. Maximum Reimbursement Limits

Regardless of the amount of the loss proven in the application for grant, no application shall be approved for a grant in excess of ~~\$30,000~~ \$40,000 for losses to any one applicant arising out of the dishonest conduct. Multiple applicants having losses arising out of the same transaction may be considered by the Subcommittee to constitute one loss subject to the ~~\$30,000~~ \$40,000 cap on grants.