



PRESS RELEASE

Federal Deposit Insurance Corporation

July 30, 2001

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FDIC RELEASES BROKER DEPOSIT WEB PAGE

The Federal Deposit Insurance Corporation (FDIC) today launched a Web page that can make it quicker and easier for deposit brokers to submit the information that enables the FDIC to make deposit insurance determinations for brokered deposits held at FDIC-insured financial institutions.

The page outlines the FDIC's policies and procedures that deposit brokers must follow when filing for deposit insurance coverage on custodial accounts deposited in FDIC-insured financial institutions. Deposit brokers may download forms on the page to file for federal deposit insurance coverage on behalf of their investors.

The Web page provides guidance only to deposit brokers acting as agents for their investment clientele. None of the information contained on the Web page should be construed as an endorsement by the FDIC of the practices of a particular deposit broker. Similarly, the information provided should not be construed as a statement of how the FDIC will calculate the insurance coverage for a particular deposit. The rules for determining deposit insurance coverage are provided in the FDIC's regulations at 12 C.F.R. Part 330.

The FDIC broker deposit Web page may be accessed at
<http://www.fdic.gov/deposit/deposits/brokers/>.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-53-2001