



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC Issues Two New Publications Explaining Deposit Insurance Coverage

FOR IMMEDIATE RELEASE

The FDIC has issued two new publications to help explain federal deposit insurance coverage to bank customers. One brochure, *Insuring Your Deposits*, answers basic questions that most individuals and families have about their FDIC insurance coverage. The other publication, *Your Insured Deposits - FDIC's Guide to Deposit Insurance Coverage*, is a comprehensive guide to the deposit insurance rules primarily for individuals with large-dollar or complex accounts, as well as businesses and organizations.

"No matter where you live or what you do, at some time in your life you may have more than \$100,000 in a bank, perhaps from a pension, retirement savings, an inheritance or the proceeds from the sale of your home," says FDIC Chairman Don Powell. "That's why it's important for everyone to have a basic understanding of FDIC insurance coverage, especially before your deposits go over that \$100,000 limit."

Insuring Your Deposits is an eight-panel brochure that briefly describes the insurance rules for single, IRA, joint and revocable trust accounts, which are the most common types of deposit accounts used by individuals and families. "Consumers and bankers told us they want a basic brochure on deposit insurance that is quick and easy to read," Chairman Powell said. "We believe that *Insuring Your Deposits* will satisfy the needs of most depositors looking for answers to questions about FDIC insurance."

Your Insured Deposits - FDIC's Guide to Deposit Insurance Coverage is an updated version of the FDIC's comprehensive brochure about deposit insurance that was last published in 1999. This new guide provides an in-depth explanation of all the FDIC's



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-42-2004

account ownership categories and the requirements to qualify for coverage in each category.

Both of the new publications contain information on the FDIC's new rules for the insurance coverage of living trust accounts, which became effective April 1, 2004.

Consumers can read both new publications on, or download them from, the FDIC's Web site at www.fdic.gov/deposit/deposits. Single copies are available free of charge by completing the online order form at <http://www2.fdic.gov/depositinsuranceregister/index.asp> or by calling the FDIC toll-free at 1-877-275-3342.

The FDIC will provide insured banks and savings associations with copies of both brochures. Financial institutions can request copies using the same online order form noted above. In addition, institutions may reprint the two publications without advance permission from the FDIC provided each is reprinted in its entirety. Both publications will be issued in Spanish later this year, followed by Chinese and Korean versions.

Consumers and bankers who want more help or information from the FDIC about deposit insurance, including how to make sure all of a depositor's funds are fully protected in case of a bank failure, may contact the FDIC by phone (toll-free at 1-877-275-3342), mail (550 17th Street, NW, Washington, DC 20429) or e-mail (using an online form at <https://ask.fdic.gov/FDICCustomerAssistanceForm>). The FDIC's www.fdic.gov Web site also contains extensive information about FDIC insurance coverage, including an interactive Electronic Deposit Insurance Estimator (EDIE) and articles in a quarterly newsletter called *FDIC Consumer News*.