



# PRESS RELEASE

Federal Deposit Insurance Corporation

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## **FDIC Consumer News Features a Guide to Preparing Financially for Fires, Floods and other Misfortunes**

*Other topics include online fraud prevention and a coming increase in FDIC insurance for IRAs*

While Hurricane Katrina was the dominant disaster story in the U.S. in 2005, fires, floods and other misfortunes occur frequently and force people to evacuate their homes at a moment's notice. Certainly, the first concern in an emergency should be personal safety. But consumers also should be ready to deal with the financial challenges of a disaster, such as having access to cash, banking services and personal identification they need to pay for supplies or temporary housing or to conduct day-to-day money matters. The Winter 2005/2006 **FDIC Consumer News**, published by the Federal Deposit Insurance Corporation, features a guide to preparing financially for disasters that includes practical tips on:

- Essential financial items and documents to have readily available in an emergency evacuation bag that is waterproof, easy to carry and kept in a secure place at home;
- Important items and documents to store away from home, perhaps in a safe deposit box or with loved ones far away (i.e., not in the same neighborhood or across town); and
- Why and how to be on guard against disaster-related financial scams, such as fraudulent charities that pocket donations intended to go to victims.

Also in this issue is a collection of the FDIC's latest guidance about how to avoid identity theft and other fraud that originates online. The information covers products and services to consider for safe online banking, shopping and bill paying; new federal guidelines intended to help Internet users distinguish real bank Web sites from



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.

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fraudulent ones; and a new audio-visual presentation on the FDIC's Web site about how to protect against identity theft online.

The newsletter also includes a note about legislation to raise the federal insurance limit for certain retirement accounts from \$100,000 to \$250,000. After FDIC Consumer News went to print, Congress passed the legislation and President Bush signed it into law on February 8, 2006. The current insurance coverage remains the same until the FDIC adopts the necessary rule changes later in 2006. Changes in the insurance rules and their effective dates will be noted on the FDIC Web site at [www.fdic.gov](http://www.fdic.gov) and in future issues of ***FDIC Consumer News***.

The goal of the quarterly ***FDIC Consumer News*** is to deliver timely, reliable and innovative tips and information on financial matters, free of charge. The Winter 2005/2006 issue is available online at [www.fdic.gov/consumers/consumer/news/cnwin0506](http://www.fdic.gov/consumers/consumer/news/cnwin0506). Current and past issues are online at [www.fdic.gov/consumers/consumer/news](http://www.fdic.gov/consumers/consumer/news). The FDIC also offers a free subscription service that provides an e-mail about each new issue posted to the Web site and a link to stories of interest. Instructions for subscribing are posted at [www.fdic.gov/about/subscriptions/index.html](http://www.fdic.gov/about/subscriptions/index.html).

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