



PRESS RELEASE

Federal Deposit Insurance Corporation

June 19, 1995

FDIC ANNOUNCES NEW TELEPHONE SERVICE, "ACTION UPDATE," SUMMARIZING LATEST ISSUANCES AND ACTIONS

FOR IMMEDIATE RELEASE

To improve public access to information, the FDIC is now offering a new telephone service, "Action Update," which provides a summary of the agency's latest actions, publications, and events. Callers receive a recorded message about the most recent press releases and directives to institutions (Financial Institution Letters), as well as brief descriptions of the FDIC Board of Directors' most recent actions, a description of new publications, and a list of significant events.

Callers can access the new service by dialing 202/898-7210 (a toll call outside the Washington, DC, metro area) and following the voice prompts. Anyone wishing copies of the documents referenced in the recorded message may obtain them from the FDIC's Office of Corporate Communications at 202/898-6996.

FDIC press releases and certain other documents also are available through a fax retrieval system. Instructions for using this system can be accessed by choosing Option 5 on the "Action Update" main menu.

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communications@fdic.gov



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-41-95