



Deposit Insurance Regulations

FIL-31-99
April 1, 1999

TO: CHIEF EXECUTIVE OFFICER
SUBJECT: *Amended Deposit Insurance Regulations on Joint Accounts and Payable-on-Death Accounts*

The Federal Deposit Insurance Corporation (FDIC) announced in FIL-27-99: Financial Institution Letters: dated March 23, 1999, that its Board of Directors had revised the deposit insurance regulations governing two common types of accounts: joint accounts and "payable-on-death" ("POD" or revocable trust) accounts. The FIL also noted that the FDIC would send each insured institution a copy of the final rule upon its publication in the *Federal Register*. Attached is a copy of the *Federal Register* notice.

These revisions took effect on April 1, 1999, the date of publication in the *Federal Register*. They apply to all existing and future joint accounts and POD accounts, including certificates of deposit.

The FDIC has revised its Internet electronic deposit insurance estimator ("EDIE") to incorporate the revisions to the joint account and POD account deposit insurance regulations. EDIE is available on the FDIC's Web site (www.fdic.gov). The FDIC will inform you when the updated versions of its pamphlet "Your Insured Deposits" and its instructional manual "The Financial Institution Employee's Guide to Deposit Insurance" ("Gold Book") are available. Once "Your Insured Deposits" is revised, the FDIC will send each insured institution camera-ready art of the pamphlet via a financial institution letter (FIL).

For further information, please contact Hugh Eagleton (202-942-3668) of the FDIC's Division of Compliance and Consumer Affairs; or Christopher Hencke (202-898-8839) or Joseph DiNuzzo (202-898-7349) of the FDIC's Legal Division.

Ronald F. Bieker
Acting Director

Attachment (April 1, 1999, Federal Register, Vol. 64, No. 62, pages 15653-15657)
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