

Updated 2016

Financial Institution Employee's Guide to Deposit Insurance ("Employee's Guide")

Note about possible changes to this Employee's Guide:

This edition of the Financial Institution Employee's Guide to Deposit Insurance (*"Employee's Guide"* or *"Guide"*) includes regulatory and statutory deposit insurance rules that are effective as of the date of publication. The online version of this *Employee's Guide* will be updated upon any regulatory or statutory change that affects the contents of this document.

INTRODUCTION

About the *Employee's Guide*

This *Employee's Guide* is intended to assist depository institutions insured by the Federal Deposit Insurance Corporation ("FDIC") in providing accurate information about FDIC insurance coverage to their depositors.

Note: For simplicity, the term "insured depository institution" ("IDI") is used throughout this *Employee's Guide* to mean any bank or savings association that is FDIC-insured.

Important Disclaimers

The information contained in this *Employee's Guide* is intended to assist IDI employees in determining FDIC deposit insurance coverage for deposits held in IDIs. The information in this resource is based on the FDIC's deposit insurance rules and regulations found at 12 C.F.R. Part 330 and related advisory opinions in effect as of the publication of this document.

The *Employee's Guide* is not intended to provide legal, financial, or estate planning advice, nor is it intended to provide guidance for the creation of revocable or irrevocable trust agreements. For legal, financial or estate planning advice, it is recommended that depositors contact a financial advisor or an attorney.

The examples provided in this *Employee's Guide* are drawn from thousands of questions received by the FDIC. The examples are not intended to describe every situation that may arise. This is especially true for revocable or irrevocable trusts.

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Use caution when applying the examples in this *Employee's Guide* to determine FDIC deposit insurance coverage for a specific trust agreement. Although the trust described in an example may appear to be similar to an actual trust, there may be subtle differences in the terms and conditions that could result in a different answer when calculating deposit insurance coverage. In addition, the modification of a trust agreement at some future date may affect the calculation of coverage for a particular trust. In addition, the death of an owner or beneficiary will significantly affect FDIC deposit insurance coverage. This *Employee's Guide* may use examples or terminology that may not be applicable to a specific individual's trust because of regulatory or statutory provisions in the state in which the depositor resides.

Federal law expressly prescribes the specific amount and limits of deposit insurance the FDIC can pay to depositors and no representation made by any person or organization can increase or alter that coverage.

The *Employee's Guide* should be used in conjunction with the FDIC deposit insurance reference materials found at the FDIC webpage www.fdic.gov/deposit. For help from an FDIC deposit insurance subject matter expert, call the FDIC toll free at 1-877-ASK-FDIC (1-877-275-3342).

All names used in the examples in this *Guide* are fictitious and do not represent real persons.

Effective Date

This edition of the *Employee's Guide* describes the deposit insurance rules in effect at publication. Included in this *Guide* is current information on all deposit insurance coverage regulations effective through the publication date of this *Employee's Guide*. Additional information can be found at FDIC's website at www.fdic.gov.