



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, D.C. 20429-9990

Financial Institution Letter
FIL-102-2008
October 3, 2008

DEPOSIT INSURANCE COVERAGE

Temporary Increase in Coverage

Summary: On October 3, 2008, President George W. Bush signed the Emergency Economic Stabilization Act of 2008, which temporarily raises the basic limit on federal deposit insurance coverage from \$100,000 to \$250,000 per depositor. The temporary increase in deposit insurance coverage became effective immediately upon the President's signature. The legislation provides that the basic deposit insurance limit will return to \$100,000 after December 31, 2009.

Distribution:
All FDIC-Insured Institutions

Suggested Routing:
Chief Executive Officer
Head of Deposit & Branch Operations
Compliance Officer
Training Officer

Attachments:

"FDIC Insurance Coverage Temporarily Increased"

Overview of FDIC Deposit Insurance Coverage Reflecting the Temporary Increase
<http://www.fdic.gov/news/news/financial/2008/fil08102a.html>

Note:

FDIC financial institution letters (FILs) may be accessed from the FDIC's Web site at www.fdic.gov/news/news/financial/2008/index.html.

To receive FILs electronically, please visit <http://www.fdic.gov/about/subscriptions/fil.html>.

Paper copies of FDIC financial institution letters may be obtained through the FDIC's Public Information Center, 3501 Fairfax Drive, E-1002, Arlington, VA 22226.

Highlights:

- On October 3, 2008, FDIC deposit insurance temporarily increased from \$100,000 to \$250,000 per depositor through December 31, 2009.
- Insured institutions may post the above statement, or affix a sticker with the above statement, next to the official FDIC sign (teller station sign). Banks may use their own materials in any format for this purpose, or order stickers with this language using the procedures on the FDIC's Web site at <http://www.fdic.gov/regulations/resources/signage/>.
- Insured institutions should inform depositors that the increase in coverage is temporary and effective only until December 31, 2009, particularly when opening new accounts and certificates of deposit maturing after that date.
- Attached is a one-page document that provides an overview of insurance coverage, reflecting the temporary \$250,000 insurance limit. You may display this document in branch offices to help explain insurance coverage to depositors.
- The FDIC will be conducting a telephone seminar for bankers on the deposit insurance coverage rules on October 10, 14, 22 and 28 and November 4. See FIL-85-2008 for registration procedures (<http://www.fdic.gov/news/news/financial/2008/fil08085.html>).

FDIC Insurance Coverage Temporarily Increased

On October 3, 2008, President George W. Bush signed the Emergency Economic Stabilization Act of 2008, which temporarily raises the basic limit on federal deposit insurance coverage from \$100,000 to \$250,000 per depositor. The temporary increase in deposit insurance coverage became effective immediately upon the President's signature. The legislation provides that the basic deposit insurance limit will return to \$100,000 after December 31, 2009.

The FDIC has attached a one-page document that provides an overview of FDIC deposit insurance coverage, reflecting the temporary \$250,000 insurance limit. Insured institutions may use this document to explain FDIC insurance coverage rules to depositors. Institutions also may wish to display this document in branch offices.

In addition, the FDIC is authorizing insured institutions to use the following statement to augment bank signage and customer information materials, effective immediately:

On October 3, 2008, FDIC deposit insurance temporarily increased from \$100,000 to \$250,000 per depositor through December 31, 2009.

Insured institutions may post the above statement, or affix a sticker with the above statement, next to the official FDIC sign.

As usual, bankers and depositors can go to www.myFDICinsurance.gov and use EDIE the Estimator to learn more about FDIC insurance coverage. Deposit insurance information is available on the FDIC's website at www.fdic.gov/deposit/deposits.

All insured institutions should inform depositors that the coverage increase is temporary and effective only until December 31, 2009. This is particularly important when opening new accounts and certificates of deposit maturing after that date.