



XXXXXX

Total: XXXXXXXXXXXX

The ALA assumed equal interest of all parties to each account established in more than one name. The ALA insured all accounts in more than one name as non-qualifying joint accounts. Funds in such accounts are treated as owned by the named persons as individuals, added to any other accounts individually owned by such person, and insured up to \$100,000 in the aggregate. (See 745.8(c) of the NCUA Regulations.) The two accounts in one name only were insured as single ownership accounts pursuant to Section 745.3 of the NCUA Regulations. Hence, all funds were insured as though they were held in single ownership accounts. The following chart shows the ALA's allocation of shares to each of the xxxxxxxxx group members.

Acct #      xxxxx      xxxxxx      xxxxx      xxxxx      xxxxxxxxx      Total in  
Account

xxxxxxx	xxxxxxxxxxx				xxxxxxxxxx	xxxxxxxxxxxx
xxxxxxxxx	xxxxxxx		xxxxxxx			xxxxxxx
xxxxxxx	xxxxxxxxx	xxxxxxx				xxxxxxx
xxxxxxx	xxxxxxx		xxxxxxx			xxxxxxx
xxxxxxx		xxxxxxxxxxx				xxxxxxxxxxx
xxxxxxxxx	xxxxxxx	xxxxxxx				xxxxxxxxxxx
xxxxxxxxx	xxxxxxxxx	xxxxxxx				xxxxxxxxxxx
xxxxxxxxx	xxxxxxxxxxx					xxxxxxxxxxx
xxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx		xxxxxxxxxxx		xxxxxxx

Total Shares    xxxxxxxxx    xxxxxxxxxxxx    xxxxxxxx    xxxxxxxxxxxx    xxxxxxxx    xxxxxxxxxxxx

Under this analysis, xxxxxxxxx of xxxxxxx funds are uninsured.

Using the same account balance allocation, the Board determined that there were joint ownership accounts, non-qualifying joint accounts and single ownership accounts, as represented below.

Acct # and Type      xxxxx      xxxxxx      xxxxx      xxxxx      xxxxxxxxx

xxxxxxx joint	xxxxxxxxx				xxxxxxx
xxxxxxx NQ joint*	xxxxxxxxx		xxxxxxx		
xxxxxxx NQ joint*	xxxxxxx	xxxxxxxxx			
xxxxxxx NQ joint*	xxxxxxx		xxxxxxx		
xxxxxxx single		xxxxxxxxxxx			
xxxxxxx joint	xxxxxxx	xxxxxxx			
xxxxxxx joint	xxxxxxx	xxxxxxx			
xxxxxxx single	xxxxxxxxxxx				
xxxxxxxxx joint	xxxxxxxxxxx	xxxxxxxxxxx		xxxxxxxxxxx	

\*NQ joint means non-qualifying joint. These accounts are added to individual accounts pursuant to Section 745.8(c) of the NCUA Regulations.

By applying this analysis, the total of insured shares for each individual is as follows:

<u>Name</u>	<u>Single Coverage</u>	<u>Joint Coverage</u>	<u>Total Coverage</u>
xxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx

XXXXXXXX		XXXXXX	XXXXXX
XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
XXXXX	XXXXXX		XXXXXX
XXXXX	XXXXXXXXXX		XXXXXXXXXX

Grand Total XXXXXXXXXX

The Board has determined that the insurance payout should be made in accordance with the above analysis.

Order

Based on the above, it is ORDERED as follows:

The Board reverses the Agent for the Liquidating Agent’s decision to deny the xxxxxxxx group claim in the amount of xxxxxxxxxx and grants the xxxxxxxx group appeal. The Board directs the Agent for the Liquidating Agent to pay the xxxxxxxx group claim in the amount of xxxxxxxxxx. The Board further directs the Agent for the Liquidating Agent to determine how much each of the xxxxxxxx members should be paid based on the amount of funds each

individual has already received and the total of insured shares for each individual noted in this decision.

So ORDERED this 24<sup>th</sup> day of February, 1999 by the National Credit Union Administration.

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Becky Baker  
Secretary of the Board

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[\[1\]](#) Section 745.201(c) of the NCUA Regulations (12 CFR 745.201(c)) allows a claimant 30 days to request reconsideration from the ALA. Section 745.202(a) of the Regulations requires that an appeal be filed within 60 days after issuance of an initial determination or a determination on a request for reconsideration. Although more time elapsed in this case, the appeal was accepted due to miscommunication between the claimant and the ALA.