

February 2, 1994

Robert D. Teague
6013 N. 25th Road
Arlington, VA 22207

Re: Termination of Life Savings Insurance (Your Letter of January 15, 1995)

Dear Mr. Teague:

You requested an opinion regarding the termination of life savings insurance on your account at a federal credit union. While sympathetic to your problem, this is not a matter regulated by the NCUA. The issues involve matters of state contract law. We regret that we are unable to opine on matters of state law. For further information, we have enclosed two opinion letters responding to requests similar to yours. See Letter from Robert Fenner, NCUA General Counsel, to Hon. Tom Loeffler, Member, U.S. House of Representatives, dated April 1, 1986, and Letter from Todd A. Okun, NCUA Asst. General Counsel, to Joseph Engel, Pensacola, FL, dated February 22, 1984.

Sincerely,

Richard S. Schulman,
Acting Associate General Counsel

Enclosures

GC/MEC:sg
SSIC 4740
94-0124