

Deposit Insurance Coverage Permanently Set at \$250,000; New Official Sign

A provision of the infamous regulatory reform measure has permanently set FDIC deposit insurance coverage at \$250,000. The measure, known as the Dodd-Frank Wall Street Reform and Consumer Protection Act, was signed into law on July 21, 2010. Prior to enactment of the law, the standard maximum deposit insurance amount (SMDIA) was scheduled to return to \$100,000 on January 1, 2014. The SMDIA applies per depositor, per insured depository institution for each account ownership category.

In conjunction with the permanent change, the FDIC has updated the official FDIC deposit insurance coverage sign required to be displayed at each teller station or window where insured deposits are usually and normally received. Insured depository institutions also may display the official sign at ATMs and other “Remote Service Facilities.” As a means of enhancing depositor understanding, insured depository institutions are encouraged to obtain and post the updated signs “without delay.” In FDIC FIL-40-2010, the FDIC advised that insured depository institutions can order the updated official signs, free of charge, at the following website **<https://vcart.velocitypayment.com/fdic>**.

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