



## **NEW POSTER REQUIREMENT FOR FEDERALLY INSURED FINANCIAL INSTITUTIONS**

Effective June 21, 2010, a new regulation issued by the federal Department of Labor requires that all federal government contractors, including all federally insured financial institutions, post a notice informing their employees of their rights as employees under federal labor laws (that is, employee rights under the National Labor Relations Act). A financial institution, whose deposits are insured by the FDIC or NCUA, is considered to be government contractors by the federal Office of Federal Contract Compliance Programs (OFCCP) by virtue of the insurance contract entered into by the financial institution and the FDIC or NCUA.

The new Department of Labor regulation requires that the new poster be posted in a conspicuous place so that the notice is prominent and readily seen by employees (such as the area in which other employee posters are placed). If a significant portion of employees are not proficient in English, a poster is required in the language the employees speak.

Sample posters are available at <http://www.dol.gov/olms/regs/compliance/EO13496.htm>.

This new regulation will be discussed in detail during the BCG August Telephone Briefing. In the meantime, please contact Eric Baron at the law firm with any questions.