

Final Rule - Temporary Unlimited Share Insurance to Non-Interest-Bearing Transaction Accounts

The NCUA Board approved a final rule to Implement the Dodd-Frank Act's temporary unlimited share insurance for non-interest-bearing transaction accounts (i.e. non-dividend-bearing transaction accounts). This temporary unlimited share insurance will continue until **December 31, 2012**

The temporary unlimited coverage applies only to traditional non-interest-bearing accounts, such as a demand checking or share draft account, whether or not the account is held by an individual or a business, as well as to official checks issued by a FICU such as negotiable cashier's or certified checks. This temporary unlimited share insurance does not apply to NOW accounts, money-market accounts, or IOLTA accounts.