



UNDERWRITING BULLETIN - TEXAS

No. 24

DATE: December 31, 2012

RE: FDIC Revisions

In WFG's Underwriting Bulletin No. 05, dated December 17, 2010, we advised our agents as follows:

Beginning December 31, 2010, through December 31, 2012, all "*noninterest-bearing transaction accounts*" are fully insured, regardless of the amount on deposit, at all FDIC-insured institutions.

Please take note that as of January 1, 2013, funds deposited in a noninterest-bearing transaction account no longer will receive unlimited deposit insurance coverage. Beginning on that date, all of a depositor's accounts at an insured depository institution, including all noninterest-bearing transaction accounts, will only be insured by the FDIC up to the standard maximum deposit insurance amount (\$250,000.00) for each deposit insurance ownership category.

A "*noninterest-bearing transaction account*" is a type of deposit account where interest is neither accrued nor paid, depositors are permitted to make an unlimited number of transfers and withdrawals, and the bank does not reserve the right to require advance notice of a withdrawal.

WFG strongly recommends that agents confer with their own financial institutions about structuring their accounts so as to achieve the maximum deposit insurance coverage available.

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