

FDIC insurance coverage



Wealth
Management

The Dodd-Frank Wall Street Reform and Consumer Protection Act enacted on July 21, 2010 permanently raises the current standard maximum deposit insurance amount to \$250,000. The FDIC insurance coverage limit applies per depositor, per insured depository institution for each account ownership category.

Coverage over \$250,000

- Depositors may deposit additional funds in different account categories and maintain \$250 coverage in each type of account.
- In addition, federal law provides up to \$250,000 in deposit insurance coverage for self-directed retirement accounts, such as Individual Retirement Accounts (IRAs).

Most people don't realize the \$250,000 maximum insurance applies per account, per institution.

Single	
Individual	\$250,000
IRA account	\$250,000
Total	\$500,000

Single with 1 child	
Parent	\$250,000
Child testamentary trust	\$250,000
Parent IRA	\$250,000
Total	\$750,000

Single with 2 children	
Parent	\$250,000
Parent IRA	\$250,000
Parent testamentary trust child 1	\$250,000
Parent testamentary trust child 2	\$250,000
Total	\$1,000,000

Investment and insurance products offered through RBC Wealth Management are not insured by the FDIC or any other federal government agency, are not deposits or other obligations of, or guaranteed by, a bank or any bank affiliate, and are subject to investment risks, including possible loss of the principal amount invested.

Married		Married with 1 child		Married with 2 children	
Husband	\$250,000	Husband	\$250,000	Husband	\$250,000
Wife	\$250,000	Wife	\$250,000	Wife	\$250,000
Joint	\$500,000	Joint	\$500,000	Joint	\$500,000
Husband IRA	\$250,000	Husband IRA	\$250,000	Husband IRA	\$250,000
Wife IRA	\$250,000	Wife IRA	\$250,000	Wife IRA	\$250,000
		Husband testamentary trust child	\$250,000	Husband testamentary trust child 1	\$250,000
		Wife testamentary trust child	\$250,000	Wife testamentary trust child 1	\$250,000
				Husband testamentary trust child 2	\$250,000
				Wife testamentary trust child 2	\$250,000
Total	\$1,500,000		\$2,000,000		\$2,500,000

** If certain conditions are met, revocable trust accounts are insured up to \$250,000 per owner for each “qualifying” beneficiary.

For further information visit the FDIC’s website at: www.fdic.gov.

Remember: The type of account does not affect the insurance coverage, what determines fund insurance is the type of ownership (single, joint, trust, retirement). The basic insurance limit is \$250,000 per depositor.