

FDIC Extends Opt-out Period for Temporary Liquidity Guarantee Program until December 5th

November 4, 2008 | Client Update

The FDIC's Temporary Liquidity Guarantee Program (the TLG Program), which guarantees certain senior unsecured debt issued by eligible banking entities and provides unlimited deposit insurance through 2009 for certain non-interest bearing transaction accounts, became effective on October 14, 2008. Eligible entities have been covered by the TLG Program since October 14, 2008, free of charge, and originally the FDIC had set November 12, 2008, as the deadline for eligible entities to decide whether to stay in or opt out of all or part of the TLG Program.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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