



Media Contact:
John McKechnie
Phone: (703) 518-6331
Fax: (703) 518-6409
email: jmckechnie@ncua.gov

National Credit Union
Administration
1775 Duke Street
Alexandria, VA 22314-3428
Phone: (703) 518-6330
Web Address: <http://www.ncua.gov/>

Media Release

FOR IMMEDIATE RELEASE

Hyland Share Insurance Webinar Draws Over 3,300 Participants

Alexandria, VA, October 7, 2008 – NCUA Board Member Gigi Hyland today hosted a webinar, *Share Insurance 101*, featuring the fundamentals of share insurance, which drew over 3,300 participants. The webinar provided a basic review of federal share insurance regulations as well as a discussion of available resources and operational considerations. An interactive Q&A session was an integral part of the presentation.

“During this time of economic turmoil, it’s critical to do all we can to maintain public confidence in credit unions,” noted Board Member Gigi Hyland. “A key component of maintaining that confidence is raising consumer and public awareness of the value and attributes of federal share insurance. This interactive webinar was designed to do just that.”

Frank Kressman, the NCUA attorney responsible for drafting share insurance regulations, and Robert Leonard, an insurance expert within the Office of Examination and Insurance focused their presentations on public confidence, public awareness, and “economic challenges.”

Kressman discussed legal and regulatory requirements, including an explanation of coverage on different types of accounts and how to structure accounts to gain additional coverage. Addressing operational requirements, Leonard explained the origination, health and stability of the National Credit Union Share Insurance Fund (Fund), as well as reputation and compliance risk associated with the Fund.

“This is the fourth webinar I’ve held,” Board Member Hyland commented. “Webinar technology is a win-win for everyone. It allows NCUA to communicate on timely issues and allows credit unions the convenience of staying in their own shops rather than traveling.”

“Over the past 18 months, we’ve witnessed a disruption in the mortgage and credit markets, Chairman Michael Fryzel said. “Board Member Hyland’s webinar provides an excellent opportunity to convey share insurance information to a wide audience. Credit unions and NCUA have a shared responsibility to make certain that

consumers are well informed and confident that their credit union deposits are federally insured and backed by the full faith and credit of the federal government.”

“This webinar provided a wealth of information and resources that credit unions can use with their members, including links to the recently updated share insurance signs and the Share Insurance Tool Kit on NCUA’s website. Credit unions should feel free to establish hyperlinks on their websites to the information so consumers can be informed about the insurance status of their accounts,” Board Member Hyland said.

The webinar PowerPoint presentation will be posted later this week on the Share Insurance Tool Kit at [click here](#). A media advisory will be issued when the Share Insurance 101 Webinar becomes available online at www.ncua.gov.

The National Credit Union Administration charters and supervises federal credit unions.

NCUA, with the backing of the full faith and credit of the U.S. government, operates and manages the National Credit Union Share Insurance Fund, insuring the accounts of nearly 89 million account holders in all federal credit unions and the majority of state-chartered credit unions. NCUA is funded by credit unions, not federal tax dollars.

-NCUA-