



Last Friday, the FDIC approved a final rule that simplifies deposit insurance coverage for deposits held in connection with revocable and irrevocable trusts by merging these two deposit insurance categories and applying a simpler calculation to determine coverage.

The final rule also amends the rule that governs coverage for mortgage servicing accounts to allow principal and interest funds advanced by a mortgage servicer to be included in the deposit insurance calculation.

The final rule will take effect on April 1, 2024.

You can access the final rule here: [2022-01-21-notational-fr-a.pdf \(fdic.gov\)](#)

and the Fact Sheet here: [FACT SHEET - Final Rule on Simplification of Deposit Insurance Rules for Trust and Mortgage Servicing Accounts \(fdic.gov\)](#)