

**FEDERAL RESERVE BANK  
OF NEW YORK**

AT-10799(a)  
August 31, 1995

**Educational Videotape on Sales by Banks  
of Mutual Funds and Annuities**

*To All Bank Holding Companies, State-Licensed Offices of Foreign  
Banks, and Others Concerned, in the Second Federal Reserve District:*

Following is the text of a statement issued by the Board of Governors of the Federal Reserve System:

The Federal Reserve Board has announced the availability of a videotape designed to help consumers understand that mutual funds and annuities, unlike certificates of deposit, are neither insured by the FDIC nor in any way guaranteed by the banks that sell them.

The video, which runs about eight minutes, will be used by the Federal Reserve in the seminar programs it is presently offering for consumers on the topic of uninsured products. It is also intended for use by bankers and consumer groups in their educational efforts in this area.

Also available are compliance checklists to help financial institutions in their efforts to comply with the Interagency Statement on Retail Sales of Nondeposit Investment Products. The checklists are being distributed at seminar sessions being held by the Federal Reserve for bankers involved in the sale of these products.

There is no charge for the video or the checklists.

To order the video, contact:

Public Affairs Department  
Federal Reserve Bank of Minneapolis  
P.O. Box 291  
Minneapolis, MN 55480-9985  
(612) 340-2446 (phone)  
(612) 335-2855 (fax)

To order the checklists, contact:

Division of Consumer and  
Community Affairs  
Federal Reserve Board, Stop 800  
Washington, D.C. 20551  
(202) 452-3306 (phone)

For additional information, please contact Elizabeth Irwin-McCaughey, Assistant Vice President, at (212) 720-6820, or Nancy Tomassone, Senior Examiner, at (212) 720-2492, of our Compliance Examinations Department.

JAMES K HODGETTS,  
*Vice President.*