

Press Release



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BNY Mellon to Exit the FDIC's Transaction Account Guarantee Program

NEW YORK, November 2, 2009 – BNY Mellon announced today that it intends to opt out of the six-month extension of the Transaction Account Guarantee Program (TAGP), which guarantees full insurance coverage from the FDIC on non interest-bearing transactional accounts greater than \$250,000. Participation in the current program will continue through December 31, 2009.

“This decision reflects our strong financial position,” said Thomas P. (Todd) Gibbons, chief financial officer of BNY Mellon. “We have repaid our TARP funding and ended the third quarter of 2009 with capital ratios – including tier 1, tier 1 common and tangible common equity – stronger than the same period a year ago.”

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