

# CENTER ON FEDERAL FINANCIAL INSTITUTIONS

## Federal Insurance Programs

DEPARTMENT	AGENCY	PROGRAM	SUB-CATEGORY OR NOTES ON PROGRAM	PURPOSE	DATE EST.	SIZE	WEB SITE
AGRICULTURE	Federal Crop Insurance Corporation	Risk Management Agency	Catastrophic Crop Insurance	Provides crop insurance to American producers.	1938 (FCIC) 1996 (RMA)	\$41 billion of insurance in force and \$2.9 billion of premiums as of 2004	<a href="http://www.rma.usda.gov/">www.rma.usda.gov/</a>
			Livestock Gross margin				<a href="http://www.rma.usda.gov/">www.rma.usda.gov/</a>
			Livestock Risk Protection				<a href="http://www.rma.usda.gov/">www.rma.usda.gov/</a>
HEALTH AND HUMAN SERVICES	Centers for Disease Control and Prevention	Smallpox Injury Compensation Program		Provides benefits and/or compensation to certain individuals, including health-care workers and emergency responders, who are injured as the result of the administration of smallpox countermeasures, including the smallpox vaccine.	2003		<a href="http://www.bt.cdc.gov/agent/smallpox/vaccination/bene-comp.asp">www.bt.cdc.gov/agent/smallpox/vaccination/bene-comp.asp</a>
HOMELAND SECURITY	Emergency Preparedness and Response Directorate	National Flood Insurance Program		Insures homeowners, renters, and businesses against floods.	1968	\$744 billion of insurance in force as of FY 2004	<a href="http://www.fema.gov/nfip/wonfip.shtm">www.fema.gov/nfip/wonfip.shtm</a>
TRANSPORTATION	Federal Aviation Administration	Aviation War Risk Insurance Program		Provides products that address the insurance needs of the U.S. domestic airline industry not met by the commercial insurance market.	2002		<a href="http://insurance.faa.gov/">http://insurance.faa.gov/</a>
TREASURY	Office of Domestic Finance	Terrorism Risk Insurance Program		Temporary program that provides for a system of shared public and private compensation for insured commercial property and casualty losses arising from acts of terrorism.	2002	Up to \$100 billion annually in insured losses would be covered	<a href="http://www.treas.gov/offices/domestic-finance/financial-institution/terrorism-insurance/index.html">www.treas.gov/offices/domestic-finance/financial-institution/terrorism-insurance/index.html</a>
INTERNATIONAL ASSISTANCE PROGRAMS	Overseas Private Investment Corporation	Insurance Department	Political Risk Insurance	To promote and facilitate U.S. investment in emerging market economies by helping businesses manage risk.	1971	\$44 million of political risk insurance premiums and fees in FY 2004	<a href="http://www.opic.gov/">www.opic.gov/</a>
		War Risk (Maritime Insurance)					<a href="http://www.opic.gov">www.opic.gov</a>

DEPARTMENT	AGENCY	PROGRAM	SUB-CATEGORY OR NOTES ON PROGRAM	PURPOSE	DATE EST.	SIZE	WEB SITE
OTHER INDEPENDENT AGENCIES	Federal Deposit Insurance Corporation	Bank Insurance Fund	BIF members are predominantly commercial and savings banks supervised by the FDIC, the Office of the Comptroller of the Currency, or the Federal Reserve Board.	Contributes to stability and public confidence in the nation's financial system by insuring deposits, examining and supervising financial institutions, and managing receiverships.	1933	\$2.7 trillion of insured deposits and \$96 million of assessments in FY 2004	<a href="http://www.fdic.gov/deposit/index.html">www.fdic.gov/deposit/index.html</a>
		Savings Association Insurance Fund	SAIF members are predominantly thrifts supervised by the Office of Thrift Supervision.	Contributes to stability and public confidence in the nation's financial system by insuring deposits, examining and supervising financial institutions, and managing receiverships.	1933	\$1.2 trillion of insured deposits and \$9 million of assessments in FY 2004	<a href="http://www.fdic.gov/deposit/index.html">www.fdic.gov/deposit/index.html</a>
	National Credit Union Administration	National Credit Union Share Insurance Fund (NCUSIF)		Insures the savings of 80 million account holders in all federal credit unions and many state-chartered credit unions.	1934, as Bureau of Federal Credit Unions, within Farm Credit Administration	\$499 billion in insured deposits in FY 2004. Has not charged a premium since 1991	<a href="http://www.ncua.gov/">www.ncua.gov/</a>
	Pension Benefit Guaranty Corporation			Insures certain pension promises made to employees and retirees against default due to corporate bankruptcy and pension underfunding.	1974	\$2.2 trillion of systemwide pension liabilities and \$1.5 billion of premiums as of 2004	<a href="http://www.pbgc.gov">www.pbgc.gov</a>
UNDEFINED RESPONSIBILITY		Nuclear Risk		The Price-Anderson Act commits the federal government to cover the portion of the costs of very large nuclear accidents exceeding certain thresholds, but did not assign agency responsibility for doing so. It establishes a process for the preparation of compensation plans after any such incident.	1954	The nuclear power industry is responsible for approximately the first \$9.4 billion of third-party damages, after which federal indemnification would begin. No premiums are charged for this coverage.	<a href="http://www.nrc.gov/reading-rm/doc-collections/commission/secys/1998/secy1998-160/1998-160scy.html">www.nrc.gov/reading-rm/doc-collections/commission/secys/1998/secy1998-160/1998-160scy.html</a>