

**Type:** FCSIC Regulation  
**Part:** PART 1412 - GOLDEN PARACHUTE AND INDEMNIFICATION PAYMENTS  
**Subpart:** No Subpart  
**Section Number:** 1412.8  
**Section Title:** Application in the event of receivership  
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**§ 1412.8 Application in the event of receivership.**

The provisions of this part or any consent or approval granted under the provisions of this part by the Corporation (in its corporate capacity), shall not in any way bind any receiver of a failed System institution. Any consent or approval granted under the provisions of this part by the Corporation or the FCA shall not in any way obligate such agency or receiver to pay any claim or obligation pursuant to any golden parachute, severance, indemnification or other agreement. Claims for employee welfare benefits or other benefits which are contingent, even if otherwise vested, when the Corporation is appointed as receiver for any System institution, including any contingency for termination of employment, are not provable claims or actual, direct compensatory damage claims against such receiver. Nothing in this part may be construed to permit the payment of salary or any liability or legal expense of any IRP contrary to 12 U.S.C. 2277a-10b(d).