



# NEWS RELEASE

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## FDIC PUBLISHES SEMIANNUAL AGENDA OF REGULATIONS

The Federal Deposit Insurance Corporation has published the FDIC's semiannual agenda of regulations to inform the public of its regulatory actions and to enhance public participation in the rulemaking process.

The published agenda reflects 17 final or potential changes to the FDIC's regulations: six items under consideration; three items in the proposed rule stage; four items in the final rule stage; and four completed actions.

The six items under consideration relate to: disclosure of information; rules governing public observation of the FDIC Board's meetings; clarification and definition of deposit insurance coverage; prior notice by insured banks of intent to engage in a new banking activity or establish a subsidiary; insider transactions; and advertisement of membership.

Regulations in the proposed rule stage deal with: salary offset; securities recordkeeping and confirmations; and prior notice of rapid growth in insured banks.

The FDIC's proposals in the final rule stage pertain to: securities of insured nonmember banks; delegations of authority to act on applications; insurance coverage of unit investment trusts; and deposit liabilities. The completed actions relate to: Privacy Act regulations; assessments; advertisement of membership; and foreign banks - delegations of authority.

(more)

The completed actions on assessments and advertisement of membership were adopted in response to the requirements of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA). The final rule on assessments, which was effective September 14, 1989, established interim assessment procedures for savings associations. This rule also provides a mechanism for funding the Financial Corporation and the Resolution Funding Corporation through the end of 1989. The FDIC is considering comments received by November 13, 1989, to determine whether the final rule should be revised.

The final rule concerning the official sign financial institutions must display notifying the public of deposit insurance coverage was effective August 16, 1989. This rule is intended to ensure that insured financial institutions comply with certain related provisions of FIRREA.

The complete semiannual agenda was published in the Federal Register on October 30, 1989.

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