



# 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 16 final or potential changes to the FDIC's regulations: six items in the prerule stage at the time of publication; two items in the proposed rule stage; four items in the final rule stage; and four completed actions.

The FDIC submitted the semiannual agenda to the Regulatory Information Service Center on August 27, 1987, for inclusion in the Unified Agenda of Federal Regulations. Since that date, the FDIC Board of Directors proposed one interim regulation that was not included in the FDIC's agenda. The interim regulation was issued in conformance with Title VIII of the Competitive Equality Banking Act, which relates to the amortization of farm loan losses by agricultural banks over a seven-year period. The interim rule establishes eligibility requirements and application procedures for banks in distressed agricultural regions of the country that are interested in amortizing farm loan losses.

In another action since the semiannual agenda was published, the FDIC Board adopted amendments to its capital regulation that, among other things, revise and clarify the definitions of "assets classified loss," "subordinated note or debenture," and "total assets." The amendments are identical except for certain refinements to those issued for public comment earlier this year.

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Since the agenda was published, the Board also approved amendments to its securities rules (12 CFR 337). The revised rules governing the securities activities of nonmember banks ease restrictions on the sharing of facilities, names and logos by banks and their securities subsidiaries or affiliates.

As part of the same regulatory revision, the FDIC Board also established new disclosure requirements which will assure that consumers are informed the securities sold by a bank affiliate or subsidiary are not insured by the FDIC.

The FDIC has selected for its Regulation Review Program rules that relate to: hearings on terminating deposit insurance, cease and desist orders and civil money penalties; determination of insurance coverage; and branches of foreign banks.

Other outstanding proposals and regulations under development would:

- Eliminate home equity loans, as well as home improvement, maintenance and repair loans from certain data-gathering requirements; and,

- Require state nonmember commercial and savings banks to provide basic information about themselves to shareholders, borrowers, depositors and others to whom they offer banking services.

The semi-annual agenda summarizes each topic and lists the name and telephone number of a staff member who can provide further information about a specific rule. The full text of the agenda appears in the October 26, 1987, Federal Register. Copies also are available from the FDIC Corporate Communications Office, 550 17th Street, N.W., Washington, D.C. 20429.

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