



# NEWS RELEASE

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## FDIC BOARD APPROVES PUBLICATION OF SEMIANNUAL AGENDA OF REGULATIONS

The Board of Directors of 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 agenda reflects twenty final or potential changes to the FDIC's regulations: six proposals are outstanding; three regulations are under development; seven existing regulations are under review, and four regulations were promulgated as final rules since April 29, 1985.

The outstanding proposals and regulations under development would:

- limit insurance coverage for brokered deposits;
- prohibit any insured bank from direct engagement in certain insurance, real estate and surety activities and set restrictions on insured banks participating in any of the prohibited activities through a bona fide subsidiary;
- end the home loan application log sheet requirement for metropolitan banks that have more than \$10 million but less than \$50 million in assets and have received fewer than 25 home loan applications in the prior calendar year;
- assure that handicapped persons are provided with equal access to FDIC programs and activities, to the extent practicable;
- require disclosure in banks' account records of the identity of each person having a beneficial ownership interest in brokered deposits in order for those persons to obtain insurance coverage;
- require insured nonmember banks to report criminal violations, on a prescribed form, to the appropriate investigatory and prosecuting authorities, as well as to the FDIC. Nonmember banks also would be required to notify the FDIC if a fidelity bond against defalcations and similar losses is cancelled or if the coverage is changed significantly;
- require the FDIC to issue regulations similar to regulations of the Securities and Exchange Commission or publish reasons for not doing so;

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- conform existing regulations on deposit interest with the interest rate regulations of the Depository Institutions Deregulation Committee;
- amend certain regulations concerning securities recordkeeping and confirmations pertaining to banks that conduct securities transactions for customers.

The agenda gives a summary of 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 was published in the October 29, 1985, 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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