



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC SEEKS JOINT DISCLOSURE POLICY WITH OTHER REGULATORS

The Board of Directors of the Federal Deposit Insurance Corporation today decided to work with other federal bank regulators on a uniform approach for disclosure of material events concerning internal bank operations, thus postponing the effective date of a limited disclosure plan developed last May by the Corporation.

The plan, approved on May 6, 1985, was to be effective January 1, 1986. As a result of the FDIC Board's action, the disclosure plan will become effective July 1, 1986, unless it is superseded by a new plan that federal bank regulators may develop.

Since the FDIC established its disclosure policy, the Comptroller of the Currency proposed a regulation that would, among other things, require all national banks to inform shareholders and depositors of enforcement actions taken against them. The FDIC today reiterated the interest it expressed last May in exploring a uniform policy for all classes of banks.

The FDIC's disclosure policy called for publishing, through press releases, the names of all banks and persons participating in their affairs to whom the FDIC has issued final orders connected with formal enforcement actions. Such a press release would briefly describe the enforcement action taken and summarize the order. The policy applied to insurance termination orders, cease-and-desist orders, removal orders, suspension orders, civil money penalty orders and capital directives.

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