



# 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 Corporation's semiannual agenda of regulations for April 1984 to inform the public of its regulatory actions and to enhance public participation in the rulemaking process.

The agenda reflects 26 final or potential changes to the Corporation's regulations: two changes have been published as proposals; ten regulations are under development; two existing regulations are under review; nine were promulgated as final rules since September 30, 1983, and three proposed rules were withdrawn.

The outstanding proposals and changes under development would:

- restrict the actions of an insured nonmember bank in regard to its bona fide subsidiary or affiliated company that engages in securities activities, as well as limit the permissible securities activities of such a subsidiary or affiliate;
- eliminate the current requirement that insured state nonmember banks collect and record certain data concerning home loan inquiries, and retain the requirement that information on all such applications be recorded and retained for 25 months;
- assure uniformity among banks in setting up loan loss reserves in connection with international loans;
- require nonmember insured banks to use a new FDIC form in applying for permission to invest in corporations that engage in "banking" activities as defined by provisions of the Garn-St Germain Depository Institutions Act of 1982;
- regulate the involvement of insured banks and bank affiliated companies in real estate or insurance brokerage and underwriting, data processing for third parties, travel agency activities and other financially related activities;
- conform certain FDIC regulations with the interest-rate regulations of the Depository Institutions Deregulation Committee;

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- provide formal guidelines for the conduct of discovery in administrative hearings under sections 8 and 18 of the Federal Deposit Insurance Act and correct impediments to agency responsiveness and capability in adjudicative hearings;
- impose money penalties on banks that file inaccurate bank reports with FDIC;
- require the FDIC to issue regulations similar to regulations of the Securities and Exchange Commission or publish reasons for not doing so;
- establish the criteria and standards FDIC will use in evaluating a bank's capital position;
- establish procedures to formally implement the objectives of section 504 of the Rehabilitation Act of 1973, which prohibits discrimination on the basis of handicap;
- amend FDIC's regulations prohibiting certain management official interlocks between unaffiliated depository institutions and depository holding companies to delete all references to "Standard Metropolitan Statistical Areas" and substitute the new classifications for metropolitan statistical areas adopted by the Office of Management and Budget.

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 April 19, 1984, Federal Register. Copies also are available from the FDIC Office of Public Information, 550 17th Street, N.W., Washington, D.C. 20429.