
Joint Release

Federal Reserve Board of Governors
Commodity Futures Trading Commission
Federal Deposit Insurance Corporation
Office of the Comptroller of the Currency
Securities and Exchange Commission

For immediate release

December 21, 2018

Agencies Invite Comment on a Proposal to Exclude Community Banks from the Volcker Rule

Five federal financial regulatory agencies on Friday invited public comment on a proposal that would exclude certain community banks from the Volcker rule, consistent with the Economic Growth, Regulatory Relief, and Consumer Protection Act (EGRRCPA).

The Volcker Rule generally restricts banking entities from engaging in proprietary trading and from owning or sponsoring hedge funds or private equity funds. The agencies are jointly proposing to exclude community banks with \$10 billion or less in total consolidated assets and total trading assets and liabilities of 5 percent or less of total consolidated assets from the restrictions of the Volcker Rule.

Additionally, consistent with EGRRCPA, the proposal would, under certain circumstances, permit a hedge fund or private equity fund to share the same name or a variation of the same name with an investment adviser that is not an insured depository institution, company that controls an insured depository institution, or bank holding company.

The proposal was issued by the Federal Reserve Board, the Commodity Futures Trading Commission, the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, and the Securities and Exchange Commission. Comments will be accepted for 30 days after publication in the *Federal Register*.

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Attachment:

- [Notice of Proposed Rulemaking: Revisions to Prohibitions and Restrictions on Proprietary Trading and Certain Interests in, and Relationships With, Hedge Funds and Private Equity Funds](#)

Media Contacts:

Federal Reserve Board	Eric Kollig	202-452-2955
CFTC	Donna Faulk-White	202-418-5080
FDIC	Julianne Breitbeil	202-898-6895
OCC	Bryan Hubbard	202-649-6870
SEC	Office of Public Affairs	202-551-4120

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communications@fdic.gov