



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC Announces Actions to Promote a More Transparent, Streamlined, and Accountable Deposit Insurance Application Process

The Federal Deposit Insurance Corporation (FDIC) is announcing multiple initiatives and resources related to the deposit insurance application process for organizers of new, or *de novo*, banks, and to promote a more transparent, streamlined and accountable process for all applications submitted to the agency.

“A pipeline of new banks is critical to the long-term health of the industry and communities across the country. The application process should not be overly burdensome and should not deter prospective banks from applying. The FDIC wants to see more *de novo* banks, and we are hard at work to make this a reality,” said FDIC Chairman Jelena McWilliams.

As part of the initiatives, the FDIC is seeking comment from interested parties on all aspects of the deposit insurance application process. Through a Request for Information (RFI), the FDIC is soliciting feedback on a number of topics, including ways in which the FDIC could or should support the continuing evolution of emerging technology and Fintech companies; aspects of the application process that may discourage potential applications; possible changes to the application process for traditional community bank proposals; and other suggestions for improving the effectiveness, efficiency, or transparency of the application process. The RFI also solicits comments to address any other matters of interest or concern to affected stakeholders. Comments on the RFI will be due sixty days from publication in the *Federal Register*.

The FDIC has established a voluntary process that gives organizers of new institutions the option of requesting feedback on a draft deposit insurance proposal before filing a formal application. The new process is intended to provide an early opportunity for both the FDIC and organizers to identify potential challenges with respect to the statutory criteria, areas that may require further detail or support, and potential issues or concerns.

The FDIC has also updated two publications related to the deposit insurance application process. The publications, *Applying for Deposit Insurance – A Handbook for Organizers of De Novo Institutions*, and *Deposit Insurance Applications Procedures Manual*, address the informational needs of organizers and provide comprehensive instruction to FDIC staff. The updated publications are accessible through the FDIC’s website at <https://www.fdic.gov/regulations/applications/depositinsurance/index.html>.

Two additional initiatives relate to the processing of all applications submitted to the FDIC. The FDIC has updated and is re-publishing its timeframe guidelines for applications, which are available at: <https://www.fdic.gov/regulations/applications/resources/>. The FDIC has also created a new, designated mailbox as an additional means by which bankers, applicants, and other interested parties may pose questions regarding specific applications or the application process in general. The new mailbox, applicationsmailbox@fdic.gov, is separate from, and does not replace, the existing mailbox for submitting public comments on pending applications.

For more information on the FDIC's application process, visit: <https://www.fdic.gov/transparency/bankapplications.html>.

Resources:

[Request for Information on the FDIC's Deposit Insurance Application Process](#)

[Process for Reviewing Draft Deposit Insurance Proposals](#)

[Applying for Deposit Insurance – A Handbook for Organizers of *De Novo* Institutions](#)

[Deposit Insurance Applications Procedures Manual](#)

[Timeframe Guidelines for Processing Applications](#)

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Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. The FDIC insures deposits at the nation's banks and savings associations, 5,479 as of September 30, 2018. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars—insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-95-2018

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