
Joint Release

**Federal Reserve Board of Governors
Federal Deposit Insurance Corporation**

For immediate release

July 2, 2018

Regulators Extend the Next Resolution Plan Filing Deadline for 14 Domestic Firms

The Federal Reserve Board and the Federal Deposit Insurance Corporation on Monday announced that they have extended the next resolution plan filing deadline for 14 domestic firms by one year to December 31, 2019, to allow additional time for the agencies to provide feedback to the firms on their last submissions and for the firms to produce their next plan submissions.

Resolution plans, required by the Dodd-Frank Act and commonly known as living wills, describe an institution's strategy for rapid and orderly resolution under bankruptcy in the event of material financial distress or failure.

The 14 domestic firms are: Ally Financial Inc., American Express Company, BB&T Corporation, Capital One Financial Corporation, Citizens Financial Group, Fifth Third Bancorp, Huntington Bancshares Incorporated, KeyCorp, M&T Bank Corporation, Northern Trust Corporation, Regions Financial Corporation, SunTrust Banks, Inc., The PNC Financial Services Group, Inc., and U.S. Bancorp.

Pursuant to the Economic Growth, Regulatory Reform, and Consumer Protection Act (EGRRCPA), firms with less than \$100 billion in total consolidated assets are no longer subject to resolution plan requirements.

Separately, pursuant to EGRRCPA, in the next 18 months, the Board will determine which firms with more than \$100 billion but less than \$250 billion in total consolidated assets will be subject to the resolution plan requirement moving forward. The agencies will announce further actions as a result of the new law at a later date.

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Last Updated 7/2/2018

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