

For immediate release

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**Agencies Issue Final Rulemaking to Shorten Settlement Cycle**

WASHINGTON— The Office of the Comptroller of the Currency (OCC) and the Federal Deposit Insurance Corporation (FDIC) today issued a final rule to shorten the standard settlement cycle for securities purchased or sold by OCC-supervised and FDIC-supervised institutions. The final rule will require banks to settle most securities transactions within the number of business days in the standard settlement cycle followed by registered broker dealers in the United States unless otherwise agreed to by the parties at the time of the transaction. In doing so, the rule aligns the settlement cycle requirements of the OCC, FDIC, and Board of Governors of the Federal Reserve System.

On September 5, 2017, the securities industry in the United States transitioned from a standard securities settlement cycle of three business days after the date of the contract, commonly known as T+3, to a two-business-day standard, or T+2. The OCC and FDIC understand that, consistent with the industry's transition to T+2, OCC Bulletin 2017-22, and FDIC Financial Institution Letter 32-2017, banks are already complying with a two-business-day settlement standard.

**Related Links:**

- [Final Rule: Securities Transaction Settlement Cycle - PDF](#)

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**Media Contacts:**

FDIC Julianne Fisher Breitbeil (202) 898-6895

OCC William Grassano (202) 649-6870

**FDIC: PR-33-2018**

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[communications@fdic.gov](mailto:communications@fdic.gov)