PRESS RELEASE

Federal Deposit Insurance Corporation • Each depositor insured to at least $250,000

November 19, 2019

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FDIC Board Approves Establishment of Advisory Committee of State Regulators

WASHINGTON – The Federal Deposit Insurance Corporation's Board of Directors today approved establishing a new advisory committee for state regulators and the FDIC to discuss a variety of current and emerging issues that have potential implications on the regulation and supervision of state-chartered financial institutions.

"State Regulators are an important link in our regulatory ecosystem and the FDIC appreciates their input and feedback," said FDIC Chairman Jelena McWilliams. "This Advisory Committee will facilitate and increase dialogue between the FDIC and our state regulatory partners on a host of important regulatory issues."

Once fully established, the new Advisory Committee of State Regulators (ACSR) will provide a useful mechanism to facilitate regular discussions of: safety and soundness and consumer protection issues, the creation of new banks, the protection of our nation's financial system from risks such as cyberattacks or money laundering, and other timely issues.

Chad Davis, FDIC's Deputy to the Chairman for External Affairs, is expected to serve as the Designated Federal Officer to the Advisory Committee. Members of the Advisory Committee will be composed of regulators of state-chartered financial institutions from across the United States, including its territories, or other individuals with expertise in the regulation of state-chartered financial institutions.

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