



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC's Office of the Ombudsman Publishes *2018 Annual Report*

The Federal Deposit Insurance Corporation's (FDIC's) Office of the Ombudsman, an independent, neutral, and confidential liaison between the agency and its stakeholders, today published its *2018 Annual Report* outlining the office's structure, outreach activities, and goals.

"Engaging with our stakeholders helps the FDIC maintain strong working relationships and assists in identifying potentially recurring questions or issues that may warrant policy or process changes at the FDIC," said FDIC Ombudsman M. Anthony Lowe. "It is our hope that this annual report will continue to promote transparency relative to the agency's activities."

In 2018, the Ombudsman Office handled 142 industry cases, many of which were able to be resolved by providing information and assistance for bank-specific questions or issues.

The office also conducted outreach visits to nearly 500 external stakeholders, including banks, trade associations, and state banking authorities. Through this engagement, the Ombudsman was able to work with bankers on many important efforts, such as collecting ideas around reducing regulatory burden, offering clarity on requirements of the Financial Accounting Standards Board rulemaking for current expected credit losses (CECL) and the Truth in Lending Act, and helping banks understand their obligations under the Bank Secrecy Act.

The FDIC established the Ombudsman Office in 1994. To learn more about the office, or to submit an inquiry or comment, please visit www.fdic.gov/ombudsman.

Attachment: [2018 Annual Report](#)



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, 5,303 as of June 30, 2019. 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.

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