
Joint Release

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

For immediate release

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Agencies Release Public Sections of Resolution Plans for Eight Large Banks

The Federal Reserve Board and the Federal Deposit Insurance Corporation (FDIC) today released the public sections of eight large domestic firms' resolution plans, which are required by the Dodd-Frank Act and commonly known as living wills.

Resolution plans describe the company's strategy for rapid and orderly resolution under bankruptcy in the event of material financial distress or failure. Eight firms were required to submit plans by July 1: Bank of America Corporation, Bank of New York Mellon Corporation, Citigroup Inc., Goldman Sachs Group, JPMorgan Chase & Co., Morgan Stanley, State Street Corporation, and Wells Fargo & Company.

By regulation, resolution plans must be divided into public and confidential sections. To foster transparency, the agencies have required each firm's public section to summarize certain elements of the resolution plan.

The public sections of the resolution plans are available on the FDIC and the Federal Reserve's websites. The agencies will review both the confidential and public portions of the resolution plans.

Attachment:
[Resolution Plans](#)

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