



# PRESS RELEASE

Federal Deposit Insurance Corporation

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## **Banker Feedback Helps Focus FDIC Efforts to Better Address their Needs**

Over the past year, Federal Deposit Insurance Corporation (FDIC) Chairman Jelena McWilliams has been meeting with local bankers, state supervisors, and consumer groups to obtain feedback on many important topics, including: the needs of their local communities, the FDIC's regulatory approach, and ideas to promote economic inclusion.

At a speech today before the Community Development Bankers Association's Peer Forum and Membership Meeting in Washington, D.C., Chairman McWilliams said, "The role of regulatory agencies is not to stand in the way of relationships between banks and the communities they serve, but to encourage them. To achieve that goal requires that regulators get out of the D.C. 'beltway' and hear firsthand both from the bankers and the communities they serve. In my first year at the FDIC, I am almost halfway through a 50-state listening tour."

As a result of her meetings, Chairman McWilliams has directed staff to increase efforts to:

- Actively seek ways to reduce regulatory burden on community banks;
- Encourage community banking, including the establishment of *de novo* banks in communities of all sizes;
- Promote and preserve the nation's Minority Depository Institutions (MDIs);
- Modernize the Community Reinvestment Act (CRA) framework and provide clarity to institutions on their CRA obligations; and
- Ensure that the regulatory framework encourages banks to offer products and services to low- and moderate-income households.

Chairman McWilliams closed out her remarks by telling the group, "I look forward to working with you to build wealth in our communities, expand access to safe banking products and services, and bring unbanked and underbanked consumers into the banking fold."

Attachments:

[Chairman McWilliams speech before the Community Development Bankers Association](#)  
[Map of States Visited by FDIC Chairman Jelena McWilliams](#)

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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, 5,362 as of March 31, 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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