



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC Extends Comment Period Related to its Request for Information on the Deposit Insurance Application Process

The Federal Deposit Insurance Corporation (FDIC) has extended the comment period related to the Request for Information (RFI) on the Deposit Insurance Application Process until March 31. The RFI is part of the FDIC's ongoing efforts to enhance transparency, efficiency, and accountability.

"The extended comment period provides more opportunity for those interested in the deposit insurance application process to contribute to our efforts to improve the application process," said Chairman McWilliams.

In addition to requesting information regarding any steps the FDIC can take to improve the deposit insurance application process, the RFI solicits information regarding any aspect of the application process that discourages potential applicants from initiating or completing the process.

Among other topics, the RFI also solicits comments regarding:

- Ways in which the FDIC could or should modify the application process for traditional community banks.
- Ways in which the FDIC could or should support the continuing evolution of emerging technology and fintech companies as part of its application review process, and whether there are particular risks associated with any such proposals.
- Legal, regulatory, economic, technological, or other factors separate from the application process that discourage potential applications.
- Any other suggestions the FDIC should consider for improving the effectiveness, efficiency, or transparency of the application process, or for addressing any other interests or concerns of stakeholders relative to the application process.

The FDIC issued the RFI on the Deposit Insurance Applications Process on December 6, 2018 with the comment period closing on February 11, 2019.

Attachment: [RFI comment period extension](#).

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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, 5,479 as of September 30, 2018. 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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