



PRESS RELEASE

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FDIC Extends Comment Period on Proposal to Ensure Safety and Soundness of Industrial Banks

WASHINGTON — The Federal Deposit Insurance Corporation (FDIC) has extended the public comment period for its [proposed rule regarding industrial banks and industrial loan companies](#) (industrial banks) by 30 days to July 1, 2020.

On March 17, 2020, the FDIC Board of Directors approved for publication a proposed rule regarding the organization or acquisition of an industrial bank by companies not supervised by the Board of Governors of the Federal Reserve System. The proposed rule would formalize a supervisory framework that will ensure the safe and sound operation of the industrial bank.

An extension of the comment period will allow interested parties additional time to analyze the issues and to prepare comments to address the questions posed by the FDIC.

Attachments:

[Notice of Extension of Comment Period](#)

[Proposed Rule](#)

[Fact Sheet](#)

[Chairman Statement](#)



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. 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.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-63-2020