



# PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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## **FDIC Extends Comment Period on Modernizing Brokered Deposit Restrictions**

**WASHINGTON** – In light of the challenges associated with COVID-19, the Federal Deposit Insurance Corporation (FDIC) today announced that it will extend the public comment period for its proposed rule to modernize its brokered deposit regulations by 60 days. Interested parties responding to FDIC's [Notice of Proposed Rulemaking on Brokered Deposit Restrictions Applicable to Less Than Well Capitalized Banks](#) may now submit comments through June 9, 2020. [Read FDIC's notice.](#)

On December 12, 2019, the FDIC Board of Directors approved and published on its website proposed revisions to its regulations relating to the brokered deposits restrictions that apply to less than well capitalized insured depository institutions. Through this proposed rule, the FDIC would establish a new framework for analyzing whether deposits placed through deposit placement arrangements qualify as brokered deposits.

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. Therefore, the FDIC is extending the end of the comment period from April 10, 2020, to June 9, 2020.



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](http://www.fdic.gov), by subscription electronically (go to [www.fdic.gov/about/subscriptions/index.html](http://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-45-2020