



# PRESS RELEASE

Federal Deposit Insurance Corporation

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## **FDIC Asks Banks to Work Constructively with Borrowers Affected by Hurricane Wilma**

### *Provides Toll-Free Consumer Hotline to Answer Banking Questions*

In the wake of the damage caused by Hurricane Wilma throughout South Florida, the Federal Deposit Insurance Corporation (FDIC) today asked the banks it regulates to work constructively with borrowers affected by the storm.

"Unfortunately, this scenario has become all too familiar," said FDIC Chairman Don Powell. "But we've learned from the last few hurricanes that bankers will do all they can to help consumers get back on their feet. We're encouraging banks to help borrowers who are experiencing difficulties beyond their control due to this devastating hurricane."

The FDIC's 24-hour toll-free consumer hotline, established in the aftermath of Hurricane Katrina, is still operational. Consumers – and bankers – with banking-related questions should call the FDIC's hotline at 1-877-ASK-FDIC (1-877-275-3342) or visit the FDIC's Web site at [www.fdic.gov](http://www.fdic.gov).

In a letter to banks today, the FDIC outlined a series of steps to help the rebuilding process in damaged areas. Extending repayment terms, restructuring existing loans or easing terms for new loans, if done in a manner that is consistent with safe and sound banking practices, can contribute to the health of the community and serve the long-term interests of the lending institution, the FDIC's letter stated.

The FDIC is also considering regulatory relief for banks from certain filing and publishing requirements.



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.

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