



PRESS RELEASE

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FDIC to Hold Public Hearing on Preemption Petition

The Federal Deposit Insurance Corporation (FDIC) has scheduled a public hearing on May 24, 2005, on a preemption petition from the Financial Services Roundtable (Roundtable), a trade association for integrated financial services companies.

The Roundtable has asked the FDIC to issue a rule that would provide that a state bank's home state law governs its interstate activities and those of its subsidiaries to the same extent that the National Bank Act governs a national bank's interstate business. In its request, the Roundtable indicated its belief that such a rule would create parity between state-chartered banks and national banks with interstate activities and operations.

The FDIC is holding the hearing to obtain the public's views on the petition. The FDIC believes that public participation will provide valuable insight into the issues presented by the petition and will assist the FDIC in responding to the rulemaking request. The FDIC is interested in obtaining the views of the financial institutions industry, consumer groups, state financial institution supervisors, other state authorities, industry trade groups and the general public on the legal, policy and other issues raised in the petition.

The hearing will be held on Tuesday, May 24, 2005, from 8:30 a.m. to 5:00 p.m. in the FDIC's Board Room. Anyone interested in making an oral presentation at the hearing must deliver a written request to the FDIC no later than 5:00 p.m., Monday, May 9 and deliver a copy of the written statement and a two-page (or shorter) summary to the FDIC no later than 5:00 p.m., Monday, May 16. Each participant will be limited to a 15-minute oral presentation at the hearing. There is no limit on the length of a participant's written statement. Opportunities to make an oral presentation at the hearing are limited; not all requests may be granted.

Anyone interested in submitting a written statement without making an oral presentation at the hearing may do so. All such statements must be received by the FDIC no later



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-25-2005

than 5:00 p.m., Monday, May 16. Attendance at the hearing is not required in order to submit a written statement.

Requests to make oral presentations and written statements can be delivered to the FDIC by e-mail, mail or hand-delivery -- e-mail: comments@fdic.gov; mail: Robert E. Feldman, Executive Secretary, 550 17th Street, N.W., Washington, DC 20429; or hand-delivery: Guard station at the rear of 550 17th Street (located on F Street, N.W.) on business days between 7:00 a.m. and 5:00 p.m.

A copy of the Roundtable's petition and the Federal Register notice about the hearing and questions the FDIC has about the rulemaking request are available on the FDIC's Web site, <http://www.fdic.gov/regulations/laws/federal/propose.html>.

For more information about the hearing, please contact Valerie Best, Assistant Executive Secretary, at 202-898-3812.