



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC Hosts Interagency National Conference for Minority Depository Institutions

The Federal Deposit Insurance Corporation (FDIC) today began hosting a two-day national conference for federally insured minority depository institutions (MDIs) on the challenges and issues facing this segment of the banking industry. Representatives from the FDIC and the other three federal banking regulators - the Federal Reserve Board, the Office of the Comptroller of the Currency, and the Office of Thrift Supervision - will address "hot topics" affecting MDIs and update these institutions on current banking-related issues and legislation. The conference is being held in Miami Beach.

"We're very pleased at the large turnout of minority depository institutions for this important conference," said FDIC Chairman Sheila C. Bair. "There are many issues that are unique to MDIs. This meeting will allow both the institutions and the regulators to take a hard look at those issues, as well as have an in-depth dialogue on a wide range of subjects affecting the industry today-from compliance with the Bank Secrecy Act to what examiners look for in the increasingly complex world of IT examinations."

On the agenda are a number of panel discussions and breakout sessions, which include presentations by industry experts and officials from several MDIs. Among the topics are: "Broadening Access to the Financial Mainstream"; "The Power of Partnerships: Opportunities for NeighborWorks and Minority Community Bankers"; "Capital Enhancements/Investment Opportunities"; "BSA Compliance and Emerging Issues"; "Compliance and CRA Hot Topics"; and "Revised Interagency Policy Statement on the Allowance for Loan and Lease Losses."

Thomas J. Curry, FDIC Director, represented the Board at this conference. Director Curry stated, "This interagency conference reflects the importance that all of the federal bank regulatory agencies place on the vital role that minority depository institutions play in the economic development of communities throughout the United States."

Sandra Thompson, Director of the FDIC's Division of Supervision and Consumer Protection, opened the conference by stating that the FDIC is dedicated to the goals of preserving, promoting and encouraging the creation of minority depository institutions. She added: "I believe that by holding conferences such as these, with open discussions among the regulators, MDIs and industry experts on the many issues affecting minority institutions, as well as the industry at large, we go a long way toward achieving those goals."



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-65-2007