



# PRESS RELEASE

Federal Deposit Insurance Corporation

FOR IMMEDIATE RELEASE  
October 19, 2007

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## **FDIC Advisory Committee on Economic Inclusion to Examine Money Services Businesses' Access to Banking System**

The FDIC Advisory Committee on Economic Inclusion (ComE-IN) will convene on October 24 to examine money services businesses (MSBs) and their access to banking services. The committee will hear from experts on the challenges facing the MSB industry as well as from bankers who have successful relationships with MSBs.

"Our objectives for this meeting are to have a more in-depth understanding of money services businesses and the markets that they serve and to discuss the relationship between banks and money services businesses," said Sheila C. Bair, FDIC Chairman.

Among the panel discussion topics are:

- Bank Secrecy Act's Impact on MSBs
- Roles and Challenges – MSBs from the New York State Perspective
- Remittances – Issues and Opportunities for Banks
- MSB Industry Perspective
- Bankers' Perspectives
- Possible Solutions

To view the meeting agenda, visit <http://www.fdic.gov/about/comein/meeting1024.html>.

The meeting will be open to the general public and the media. It will be held from 8:30 a.m. to 4:30 p.m. in the FDIC Board Room, located on the sixth floor of the FDIC headquarters building at 550 17th Street, NW, Washington, DC.



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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The FDIC Advisory Committee on Economic Inclusion was created by Chairman Bair and approved by the FDIC Board in November 2006 to provide the FDIC with advice and recommendations on important initiatives focused on expanding access to banking services by underserved populations. This includes reviewing basic retail financial services such as check cashing, money orders, remittances, stored value cards, short-term loans, savings accounts, and other services that promote asset accumulation by individuals while ensuring financial stability.