



# PRESS RELEASE

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June 16, 2009

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## FDIC Report Reviews Events and Lessons of 2008

### FOR IMMEDIATE RELEASE

The Summer 2009 issue of *Supervisory Insights*, released today, documents some of the major financial events of a tumultuous 2008 and highlights areas of current and future supervisory emphasis, including key regulatory developments and the ongoing technological evolution of bank products.

"Looking back, 2008 was a year that will reshape and define the financial services industry," said Sandra L. Thompson, Director, Division of Supervision and Consumer Protection. "Based on the events of last year, supervisors can discern areas that will frame the future supervisory agenda – in the areas of both safety and soundness and compliance."

"A Year in Bank Supervision: 2008 and a Few of Its Lessons" chronicles a year in which financial institution credit risk and liquidity stresses came to the fore, triggering an array of emergency financial support programs and reassessments of financial regulation. This article concludes with observations on how these events may influence the future focus of bank supervision.

This issue of *Supervisory Insights* also previews new requirements included in amendments to Regulation Z (Truth-in-Lending) and the Home Ownership and Equity Protection Act, which will take effect later this year. "Changes to Regulation Z Afford Increased Consumer Protections" identifies useful implications of these new requirements for examiners and bankers.

More banks are offering Remote Deposit Capture (RDC) as an alternative to processing check deposits and, although RDC offers substantial benefits, this technology is not



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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without risks. "Remote Deposit Capture: A Primer" describes the growing popularity of this product, identifies the risks, and provides an overview of appropriate risk-mitigation strategies.

Supervisory Insights provides a forum for discussing how bank regulation and policy are put into practice in the field, sharing best practices, and communicating about the emerging issues that bank supervisors face. The journal is available on the FDIC's Web site at <http://www.fdic.gov/regulations/examinations/supervisory/insights/index.html>. Suggestions for future topics and requests for permission to reprint articles should be e-mailed to [supervisoryjournal@fdic.gov](mailto:supervisoryjournal@fdic.gov). Requests for print copies should be e-mailed to [publicinfo@fdic.gov](mailto:publicinfo@fdic.gov).

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