



PRESS RELEASE

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FDIC Board Approves Creation of Advisory Committee on Community Banking

The FDIC Board of Directors today approved establishing the FDIC Advisory Committee on Community Banking to provide the FDIC with advice and guidance on a broad range of important policy issues impacting small community banks throughout the country, as well as the local communities they serve, with a focus on rural areas.

"Community banks are the lifeblood of our nation's financial system, supplying much-needed credit to countless individuals, small businesses, nonprofit organizations and other entities in large and small towns around the country," said FDIC Chairman Sheila C. Bair. "Our committee will get direct and frequent input on many issues from a cross-section of community bankers nationwide, which is critically important," Bair said.

Among the issues the Advisory Committee is expected to look into are examination policies and procedures, credit and lending practices, deposit insurance assessments, insurance coverage issues, regulatory compliance matters, and any obstacles to the continued growth and ability of community banks to extend financial services in their local markets in the current environment.

Paul M. Nash, Deputy to the Chairman for External Affairs, has been named as the Designated Federal Official for the Advisory Committee. "The Advisory Committee will afford us with a great opportunity to discuss and debate a number of critical public policy issues that significantly impact the more than 7,000 community banks in the United States, their communities and, ultimately, the general public," said Nash. "I look forward to the valuable input we will receive from this new advisory committee."



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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