



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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FDIC Conducts Meeting of Systemic Resolution Advisory Committee

FOR IMMEDIATE RELEASE

The FDIC on Wednesday held the second meeting of the Systemic Resolution Advisory Committee. The FDIC created the advisory committee after the passage of Dodd-Frank to provide advice and recommendations on a broad range of issues relevant to the failure and resolution of a systemically important financial company.

Committee members heard presentations and discussions on options for potential resolution strategies for a Title II resolution, a progress report on Title I "living will" preparations and a discussion on the international coordination efforts and progress made to date with foreign counterparts.

FDIC Acting Chairman Martin J. Gruenberg said, "The FDIC has been actively working with other federal regulators, foreign supervisors, and industry to strengthen our preparedness and put in place the regulatory framework that will facilitate any future resolution of a large systemically important financial company under Dodd-Frank. While we have been prepared to use this authority since the passage of the law, our strategies will naturally improve and evolve as they are informed by additional feedback and experience. We have made significant progress in implementing our goals and today's discussion was another step toward enhancing our resolution planning for the largest systemically important financial institutions in our country."

The Committee was formed to advise the FDIC on the effects on financial stability and economic conditions from a systemically important company's failure; how resolution strategies would affect stakeholders and customers of these entities; the tools available to the FDIC to wind down the operations of a failed organization; and the tools needed



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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to assist in cross-border relations with foreign regulators and governments when a systemic company has international operations. For more information about the committee and to watch the archived webcast, please visit
http://www.fdic.gov/about/srac/2012/2012_01_25_agenda.html
