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**Joint Release**

**Federal Deposit Insurance Corporation  
Federal Reserve Board of Governors  
Office of the Comptroller of the Currency**

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For Immediate Release

June 4, 2014

**Federal Bank Regulatory Agencies Seek Comment on Interagency Effort to Reduce Regulatory Burden**

The federal bank regulatory agencies today published the first of a series of requests for comments to identify outdated, unnecessary, or unduly burdensome regulations imposed on insured depository institutions.

The Economic Growth and Regulatory Paperwork Reduction Act of 1996 (EGRPRA) requires the Federal Financial Institutions Examination Council, Office of the Comptroller of the Currency, Federal Deposit Insurance Corporation, and Board of Governors of the Federal Reserve System (agencies) to review regulations issued by the agencies at least every 10 years. It also requires the agencies to categorize the regulations, publish the regulations in each category for comment, report to Congress on any significant issues raised by the comments, and identify areas of regulations that are outdated, unnecessary or unduly burdensome.

The agencies have divided the regulations into 12 categories. At regular intervals over the next two years, the agencies will publish jointly three additional Federal Register notices for public comment. Each notice will address at least one category of the regulations.

The first notice seeks comment on regulations from three categories: Applications and Reporting; Powers and Activities, and International Operations. The public will have until September 2, 2014, to review and comment on this first set of categories.

The agencies plan to schedule roundtable discussions with bankers and interested parties and will publish details about these sessions on the EGRPRA website as they are finalized.

**Related Links:**

- [Federal Register Notice - PDF \(PDF Help\)](#)
- [Economic Growth and Regulatory Paperwork Reduction Act \(EGRPRA\) website](#)

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