



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC PUBLISHES SEMIANNUAL AGENDA OF REGULATIONS

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation has published its semiannual agenda of regulations to inform the public of the Corporation's regulatory actions and to heighten public participation in the rulemaking process.

Many of the regulations included in this agenda are in response to the Federal Deposit Insurance Corporation Improvement Act of 1991 and the Financial Institutions Reform, Recovery, and Enforcement Act of 1989. Of the 40 final or potential changes to the FDIC's regulations, three are in a prerule state, 11 are in the proposed rule stage, 16 are in the final rule state and 10 are completed actions.

Regulations in the prerule stage involve amendments to the securities disclosure regulations for nonmember insured banks, capital treatment of recourse arrangements and direct credit substitutes, and defining being "engaged in the business of receiving deposits other than trust funds" for deposit insurance purposes.

In the proposed rule stage are regulatory proposals that relate to standards of conduct, suspension and debarment of accountants, determination of economically depressed regions, golden parachutes and indemnification payments, management official interlocks, application and publication requirements for remote service facilities, restrictions on the sale of assets by the FDIC, contractor ethics, civil remedies for program fraud, securities of-2- nonmember banks, and capital maintenance.

Regulations in the final rule stage deal with notice of filing applications for mergers, foreign banks, deposit liabilities, insider transactions, real estate appraisals, contracts adverse to safety and soundness, safety and soundness standards, national depositor



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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preference, disclosure of capital information, community reinvestment, assessments, and capital maintenance.

The completed actions concern: powers inconsistent with purposes of federal deposit insurance law, activities and investments, extension of corporate powers, unsafe and unsound practices, changes in senior officers and directors, required notices, applications and notices for branch relocations, multifamily housing loans, least cost resolution and, notice of mutual-to-stock conversions.

The FDIC's complete semiannual agenda was published in the Federal Register on April 25, 1994.