

FDIC Governance - Statement of the FDIC Board of Directors on the FDIC's Code of Conduct

Purpose and Scope

Purpose. The FDIC and its employees have a long and proud tradition of distinguished public service and professional conduct. The Federal Deposit Insurance Corporation (FDIC) Board of Directors is issuing this statement (Statement) to reaffirm the principles that guide FDIC employee conduct.

Scope. This Statement applies to all FDIC employees, its officers, and its Board of Directors.

Code of Conduct. The FDIC's Code of Conduct is embodied in its Core Values. The FDIC's Core Values include:

Integrity – We adhere to the highest ethical and professional standards.

Competence – We are a highly skilled, dedicated, and diverse workforce that is empowered to achieve outstanding results.

Teamwork – We communicate and collaborate effectively with one another and with other regulatory agencies.

Effectiveness – We respond quickly and successfully to risks in insured depository institutions and the financial system.

Accountability – We are accountable to each other and to our stakeholders to operate in a financially responsible and operationally effective manner.

Fairness – We respect individual viewpoints and treat one another and our stakeholders with impartiality, dignity, and trust.

Raising Concerns and Prohibition on Retaliation. The FDIC's Board of Directors prohibits any retaliation against FDIC personnel for raising concerns about conduct that appears to violate laws, regulation, FDIC or government-wide ethics rules, or FDIC supervisory policy. If an employee observes such conduct, the employee should raise the issue promptly to any FDIC manager (including the internal ombudsman and, for matters involving bank supervisory policy, to the external ombudsman). Doing so will allow the FDIC an opportunity to address the matter. This policy is not intended in any way to discourage employees from pursuing other avenues or remedies available to them under applicable law.

Annual Ethics Training. The content of this Statement on the FDIC's Code of Conduct shall be included in each employee's mandatory annual ethics training.