



PRESS RELEASE

Federal Deposit Insurance Corporation

April 24, 1995

FDIC ADOPTS STRATEGIC PLAN TO GUIDE AGENCY

FOR IMMEDIATE RELEASE

The Board of Directors of the Federal Deposit Insurance Corporation (FDIC) today approved the first corporate-wide strategic plan in the agency's 61-year history. The plan will focus the agency on preventing bank failures. "This strategic plan will help the FDIC effectively and promptly identify potential problems within the financial industry that may cause losses to the insurance funds," FDIC Chairman Ricki Helfer said today. "It will guide the agency in developing and evaluating its policies and programs for the rest of the decade."

The FDIC strategic plan stresses the agency's function as deposit insurer. The blueprint emphasizes achieving results that can be measured in areas such as:

- Working with other federal and state regulators to identify, monitor and address risks to financial institutions that may cause losses to the insurance funds;
- Reducing regulation in areas where risks to the insurance funds have declined;
- Promoting public understanding of the role of deposit insurance in the financial system.

"We have built into our strategic plan an emphasis on action and accountability that will help us achieve our goals," Chairman Helfer said.

Last Updated 07/14/1999

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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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