



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC TO SURVEY BANKERS ABOUT WAYS TO IMPROVE THE EXAMINATION PROCESS

FOR IMMEDIATE RELEASE

The FDIC announced today that it will begin surveying bankers for suggestions to improve the quality of safety and soundness examinations. The effort, which is expected to run for one year, is aimed at detecting and changing aspects of the FDIC examination process that may be burdensome or inefficient.

"This program will provide another source of information on how the FDIC can minimize the regulatory burden on banks and, at the same time, refine our examination methods for safety and soundness purposes," said FDIC Chairman Ricki Tigert Helfer.

Chairman Helfer noted that this new program is nationwide in scope and focuses on increasing the effectiveness of communications between bankers and examiners. It builds on previous informal surveys conducted on a regional basis by the FDIC's Division of Supervision (DOS).

Most of the approximately 3,500 FDIC-supervised commercial banks and savings banks nationwide that are expected to undergo safety and soundness examinations in the next year will be given a questionnaire at the end of the examination. The three-page survey asks bankers questions about such matters as: the appropriateness and thoroughness of the examination procedures; the quality and professionalism of the FDIC team that conducted the review; and the usefulness of the written and oral reports from the FDIC regarding examination findings.

Each completed survey will be sent to DOS Director Stanley J. Poling in Washington. Respondents will have the option to remain anonymous or to give their names so that the FDIC can seek follow-up information or clarifications. Participants also will be able to



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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speak with a senior management official of the FDIC to discuss any additional problems or issues.

Quarterly reports on findings from the survey will be distributed to FDIC officials in Washington as well as to examiners in the field. Appropriate changes to examination procedures will be considered and implemented.

"The emphasis in this program is on two-way communication, timely analysis and effective follow-up," Chairman Helfer said. "These elements are essential if the FDIC is to maintain an efficient supervisory program and work effectively with bankers to encourage safe and sound banking operations."

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