



# PRESS RELEASE

Federal Deposit Insurance Corporation • Each depositor insured to at least \$250,000

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## FDIC Releases and Seeks Comment on Manual for Processing Deposit Insurance Applications

The Federal Deposit Insurance Corporation (FDIC) today announced it is releasing and seeking public comment on a procedures manual developed to assist FDIC staff as they evaluate and process deposit insurance applications. The manual addresses each stage of the insurance application process: from pre-filing activities to application acceptance, review, and processing; pre-opening activities; and post-opening considerations.

“The manual reflects the FDIC’s ongoing commitment to provide clear and comprehensive guidance about the deposit insurance application process,” said FDIC Chairman Martin J. Gruenberg. “Issuing the manual publicly will provide transparency and benefit applicants and other interested parties by further clarifying the path to establishing a *de novo* institution. The manual complements other resources available from the FDIC, and its release extends the FDIC’s efforts to work with any group interested in organizing a new bank.”

The FDIC is seeking public comment on the manual, specifically on how well the manual helps bank organizers understand the FDIC’s application process. The 60-day comment period ends on September 8, 2017. Comments should be submitted to [manualcomments@fdic.gov](mailto:manualcomments@fdic.gov).

The FDIC has taken a number of steps over the past several years to enhance the clarity and transparency of the deposit insurance application process. In May, following a public comment period, the FDIC released a publication entitled, [Applying for Deposit Insurance – A Handbook for Organizers of De Novo Institutions](#). The FDIC conducted a series of regional outreach events to discuss the deposit insurance application requirements and highlight strategies for the successful formation of a *de novo* institution.

The FDIC also issued two sets of answers to frequently asked questions associated with the Statement of Policy on Applications for Deposit Insurance, provided an overview of the application process during a conference of state bank supervisory agencies, and hosted an interagency training conference to promote coordination in the review of applications.

The FDIC also shortened the period of enhanced supervisory monitoring of newly insured depository institutions to three years, from the seven-year period established during the financial crisis.

More resources are available on a section of the FDIC website dedicated to [applications for deposit insurance](#).

Attachment:

- [Procedures Manual on Deposit Insurance Applications](#)



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation’s banking system. The FDIC insures deposits at the nation’s banks and savings associations, 5,856 as of March 31, 2017. 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.

FDIC press releases and other information are available on the Internet at [www.fdic.gov](http://www.fdic.gov), by subscription electronically (go to [www.fdic.gov/about/subscriptions/index.html](http://www.fdic.gov/about/subscriptions/index.html)) and may also be obtained through the FDIC’s Public Information Center (877-275-3342 or 703-562-2200). PR-52-2017

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