



# PRESS RELEASE

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

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## FDIC Releases Final Handbook for *De Novo* Organizers Applying for Deposit Insurance

The Federal Deposit Insurance Corporation (FDIC) today released a final handbook to assist parties interested in establishing new banks. As part of the FDIC's ongoing commitment to work with organizers, the handbook – [Applying for Deposit Insurance – A Handbook for Organizers of De Novo Institutions](#) – was designed to provide a plain language overview of the requirements and considerations significant to the application process, and to provide organizers a clear and transparent explanation of the path to obtaining deposit insurance.

“In welcoming applications for deposit insurance, the FDIC wants to ensure applicants are well informed about the FDIC's application processes, and are aware of the tools and resources available to assist in developing an application,” FDIC Chairman Martin J. Gruenberg said.

The handbook offers guidance for navigating the three phases of establishing an insured institution: pre-filing activities, the application process, and pre-opening activities. It provides useful information for organizers of a new depository institution, and reflects comments from organizers and other interested parties during recent industry outreach events. The handbook does not establish new policy or guidance, or modify existing policy or guidance.

In December, the FDIC issued a draft of the handbook for comment. The final version provides additional clarification sought by commenters.

Since 2014, the FDIC has taken a number of steps to enhance the transparency and clarity of the deposit insurance application process. The FDIC issued two sets of answers to frequently asked questions associated with the FDIC's *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 among state and federal banking agencies in the review of applications.

In April 2016, the FDIC announced that the period of enhanced supervisory monitoring of newly insured depository institutions would return to three years, down from seven years established during the financial crisis. More recently, the FDIC held industry outreach meetings in San Francisco, New York, Atlanta, and Dallas to inform industry participants about the FDIC's application process. Additional outreach events will be held on May 12, 2017, in Kansas City, Missouri, and May 31, 2017, in Chicago, Illinois.

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Additional resources are available on the FDIC website dedicated to [applications for deposit insurance](#).

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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, 5,913 as of December 31, 2016. 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-35-2017

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