



**Federal Deposit Insurance  
Corporation**

550 17th Street NW, Washington, DC 20429-9990

**Financial Institution Letter**

**FIL-4-2013**

**February 15, 2013**

## **REGULATORY RELIEF**

### **Guidance to Help Financial Institutions and Facilitate Recovery in Areas of Mississippi Affected by Severe Storms, Tornadoes, and Flooding**

**Summary:** The FDIC has announced a series of steps intended to provide regulatory relief to financial institutions and facilitate recovery in areas of Mississippi affected by severe storms, tornadoes, and flooding.

**Statement of Applicability to Institutions Under \$1 Billion in Total Assets:** This Financial Institution Letter applies to all FDIC-supervised financial institutions.

#### **Distribution:**

FDIC-Supervised Banks (Commercial and Savings) in Mississippi

#### **Suggested Routing:**

Chief Executive Officer  
Chief Compliance Officer  
Chief Lending Officer

#### **Related Topics:**

Lending  
Investments  
Publishing Requirements  
Consumer Laws  
Community Reinvestment Act

#### **Contact:**

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#### **Note:**

FDIC Financial Institution Letters (FILs) may be accessed from the FDIC's Web site at [www.fdic.gov/news/news/financial/2013/index.html](http://www.fdic.gov/news/news/financial/2013/index.html).

To receive FILs electronically, visit <http://www.fdic.gov/about/subscriptions/fil.html>.

Paper copies may be obtained through the FDIC's Public Information Center, 3501 Fairfax Drive, E-1002, Arlington, VA 22226 (877-275-3342 or 703-562-2200).

#### **Highlights:**

- Severe storms, tornadoes, and flooding caused significant property damage in areas of Mississippi beginning on February 10, 2013, and continuing.
- A federal disaster for selected areas in Mississippi was declared on February 13, 2013. Additional designations may be made after damage assessments are completed in the affected areas. A current list of designated areas is available at [www.fema.gov](http://www.fema.gov).
- The FDIC is encouraging banks to work constructively with borrowers experiencing difficulties beyond their control because of damage caused by the severe weather.
- Extending repayment terms, restructuring existing loans, or easing terms for new loans, if done in a manner consistent with sound banking practices, can contribute to the health of the local community and serve the long-term interests of the lending institution.
- Banks may receive favorable Community Reinvestment Act (CRA) consideration for community development loans, investments, and services in support of disaster recovery.
- The FDIC also will consider regulatory relief from certain filing and publishing requirements.