



**Federal Deposit Insurance
Corporation**

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

Financial Institution Letter

FIL-55-2013

November 27, 2013

REGULATORY RELIEF

Guidance to Help Financial Institutions and Facilitate Recovery in Areas of Illinois Affected by Severe Storms, Straight-Line Winds, and Tornadoes

Summary: The FDIC has announced a series of steps intended to provide regulatory relief to financial institutions and facilitate recovery in areas of Illinois affected by severe storms, straight-line winds, and tornadoes.

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 Illinois

Suggested Routing:

Chief Executive Officer
Compliance Officer
Chief Lending Officer

Related Topics:

Lending
Investments
Publishing Requirements
Consumer Laws
Community Reinvestment Act

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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.

To receive FILs electronically, please 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, straight-line winds, and tornadoes caused significant property damage in areas of Illinois on November 17, 2013.
- A federal disaster for selected areas in Illinois was declared on November 26, 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.
- 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.