



**Federal Deposit Insurance Corporation**  
550 17th Street NW, Washington, DC 20429-9990

**Financial Institution Letter**

**FIL-47-2012**

**November 9, 2012**

**REGULATORY RELIEF**

**Meeting the Financial Needs of Customers Affected by Hurricane Sandy and its Aftermath**

**Summary:** The FDIC encourages depository institutions to consider all reasonable and prudent steps to assist customers in communities affected by recent storms. The FDIC realizes that although the effects of natural disasters on local businesses and individuals can be devastating, they often are transitory. The FDIC recognizes that efforts to work with borrowers in the affected communities can be consistent with safe-and-sound banking practices and in the public interest.

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

**Distribution:**

FDIC-Supervised Banks (Commercial and Savings) in Connecticut, Delaware, District of Columbia, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Virginia, and West Virginia

**Suggested Routing:**

Chief Executive Officer  
Chief Loan Officer  
Compliance Officer

**Related Topics:**

LESSONS LEARNED FROM HURRICANE KATRINA:  
Preparing Your Institution for a Catastrophic Event at  
<http://fdic.gov/regulations/resources/lessons/index.html>

**Attachment:**

[Meeting the Financial Needs of Customers Affected by Hurricane Sandy and Frequently Asked Questions for Bank Customers in Areas Affected by Hurricane Sandy](#)

**Contact:**

Gregory P. Wyka, Assistant Regional Director, at (703) 320-2550 or [GWyka@fdic.gov](mailto:GWyka@fdic.gov) (District of Columbia, Delaware, Maryland, New Jersey, New York, and Pennsylvania);

Gregory P. Bottone, Assistant Regional Director at (781) 794-5514 or [G.Bottone@fdic.gov](mailto:G.Bottone@fdic.gov) (Connecticut, Massachusetts, New Hampshire and Rhode Island); or

Timothy J. Hubby, Assistant Regional Director, (678) 916-2178 or [THubby@fdic.gov](mailto:THubby@fdic.gov) (Virginia and West Virginia)

**Note:**

FDIC Financial Institution Letters (FILs) may be accessed from the FDIC's Web site at [www.fdic.gov/news/news/financial/2012/index.html](http://www.fdic.gov/news/news/financial/2012/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:**

- The FDIC encourages depository institutions to consider all reasonable and prudent steps to assist customers in communities affected by recent storms.
- When consistent with safe-and-sound banking practices, these efforts may include waiving fees, increasing ATM cash limits, raising credit card limits, allowing loan customers to defer or skip payments, and delaying the submission of delinquency notices to credit bureaus.
- The FDIC encourages depository institutions to use non-documentary verification methods permitted by the Customer Identification Program requirement of the Bank Secrecy Act for affected customers who cannot provide standard identification documents.

Prudent efforts by depository institutions to meet customers' cash and financial needs generally will not be subject to customer criticism.

Refer to the attached *Frequently Asked Questions for Bank Customers in Areas Affected by Hurricane Sandy* for more information at: <http://www.fdic.gov/news/disaster/sandy/sandyfaq.pdf>

- Depository institutions can advise customers to contact the FDIC toll free at **1-800-ASK-FDIC** or 1-877-275-3342 with questions about deposit insurance or accessing bank accounts.