



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, D.C. 20429-9990

Financial Institution Letter
FIL-57-2008
June 24, 2008

REGULATORY RELIEF

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

Summary: The Federal Deposit Insurance Corporation (FDIC) has announced a series of steps intended to provide regulatory relief to financial institutions and to facilitate recovery in areas of Nebraska affected by recent severe storms, tornadoes and flooding. This FIL updates FIL-49-2008, dated June 17, 2008.

Distribution:

FDIC-Supervised Banks (Commercial and Savings) in Nebraska

Suggested Routing:

Chief Executive Officer
Compliance Officer
Chief Lending Officer

Related Topics:

Lending
Investments
Publishing Requirements
Consumer Laws

Attachment:

Supervisory Practices Regarding Depository Institutions and Borrowers Affected by Severe Storms, Tornadoes and Flooding in Nebraska

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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/2008/index.html.

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Paper copies of FDIC financial institution letters may be obtained through the FDIC's Public Information Center, 3501 Fairfax Drive, E-1002, Arlington, VA 22226 (1-877-275-3342 or 703-562-2200).

Highlights:

- Severe storms, tornadoes and flooding have caused significant property damage to areas of Nebraska.
- In Nebraska, the counties of Buffalo, Butler, Colfax, Dawson, Douglas, Gage, Hamilton, Jefferson, Kearney, Platte, Richardson, Sarpy and Saunders have been declared federal disaster areas. Individuals and households in these counties may be eligible for federal assistance.
- The FDIC is encouraging financial institutions to work constructively with borrowers who are experiencing difficulties beyond their control because of damage caused by these disasters.
- 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 community and serve the long-term interests of the lending institution.
- The FDIC will also consider regulatory relief from certain filing and publishing requirements for banks in the affected areas.