



FOREIGN ASSETS CONTROL ACT

FIL-111-97  
October 23, 1997

**FILING PROCEDURES**

TO: CHIEF EXECUTIVE OFFICER  
SUBJECT: *FDIC Seeks Comment on Proposed Rule Governing Filing Procedures and Delegations of Authority, and Related Policy Statements (Part 303 of the FDIC's Rules and Regulations)*

The FDIC has undertaken a comprehensive review of Part 303 of its Rules and Regulations and related statements of policy on filing and processing applications submitted by insured depository institutions. The FDIC Board of Directors is seeking comment on the attached proposal that would substantially revise current procedures. Proposed Part 303 also contains delegations of authority from the Board of Directors to certain staff to act on applications and enforcement matters.

The proposed revisions would streamline processing for well-managed and well-capitalized institutions, reduce regulatory burden, remove inconsistencies and outmoded requirements and present the regulation in a more user-friendly format. Comments on the proposal are due by January 7, 1998.

The most significant feature of the proposal is to provide expedited processing for most filings submitted by well-managed and well-capitalized depository institutions. An estimated 90 percent of banks supervised by the FDIC would meet the definition of an "eligible depository institution." While expedited processing would not be available for all types of filings, more than 90 percent of all filings made with the FDIC would probably be the types for which expedited processing or notice procedures would be available.

The FDIC is also proposing to amend the statements of policy on "Applications for Deposit Insurance," "Bank Merger Transactions" and "Liability of Commonly Controlled Institutions," and to rescind the policy statements on "Applications to Establish a Domestic Branch" and "Applications to Relocate Main Office or Branch."

For further information, please contact one of the following: Cary H. Hiner, Associate Director in the Division of Supervision (DOS), (202) 898-6814; Jesse G. Snyder, DOS Associate Director, (202) 898-6915; Mark S. Schmidt, DOS Assistant Director, (202) 898-6918; Steven D. Fritts, Associate Director in the Division of Compliance and Consumer Affairs (DCA), (202) 942-3454; Louise N. Kotoshirodo, Review Examiner in DCA, (202) 942-3599; and Susan van den Toorn, (202) 898-8707, and Nancy Schucker-Recchia, (202) 898-8885, Counsels in the Legal Division.

For foreign bank activities (Subpart J), please contact Christie A. Sciacca, DOS Assistant Director, (202) 898-3671, or Jamey G. Basham, Counsel in the Legal Division, (202) 898-7265.

For enforcement issues (Subpart N), please contact Grovetta N. Gardineer, (202) 736-0665, or Philip P. Houle, (202) 736-0758, Counsels in the Legal Division.

Nicholas J. Ketcha Jr.  
Director

Attachment: Federal Register, Oct. 9, pp 52810-52889; available on FDIC's web site -- /news in [HTML](#) or [PDF](#). (7kb PDF file - [PDF help](#) or [hard copy](#))

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