



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

Division of Supervision

FIL-94-98

August 28, 1998

TO: CHIEF EXECUTIVE OFFICER

SUBJECT: *Final Rule Governing Filing Procedures and Delegations of Authority, and Revised Related Policy Statements (Part 303 of the FDIC's Rules and Regulations)*

The FDIC Board of Directors has revised the agency's regulation and related policy statements that govern the filing and processing of applications submitted by insured depository institutions. The revised Part 303 of the FDIC's rules and regulations and revised policy statements, which are attached, will take effect October 1, 1998.

The revisions are designed to:

- streamline processing for well-managed and well-capitalized institutions,
- reduce regulatory burden,
- remove inconsistencies and outmoded requirements, and
- present the regulation in a user-friendly format.

The most significant feature of the revised regulation is that expedited processing will be available for most filings submitted by well-managed and well-capitalized depository institutions. An estimated 90 percent of banks supervised by the FDIC will meet the definition of an "eligible depository institution."

In addition to revising Part 303, the FDIC has adopted revised policy statements on "Applications for Deposit Insurance," "Bank Merger Transactions" and "Liability of Commonly Controlled Institutions." The FDIC has rescinded the policy statements on "Applications to Establish a Domestic Branch" and "Applications to Relocate Main Office or Branch."

For further information, please contact your regional office on the attached list.

Nicholas J. Ketcha Jr.
Director

Attachments:

[Federal Register Vol. 63. No. 161 Thursday, August 20, 1998, pages 44686 to 44767](#)

Distribution: All Insured Depository Institutions

NOTE: Paper copies of FDIC financial institution letters may be obtained through the FDIC's Public Information Center, 801 17th Street, NW, Room 100, Washington, DC 20434 (800-276-6003 or (703) 562-2200).