

**STATEMENT OF
FEDERAL DEPOSIT INSURANCE CORPORATION
CHAIRMAN DONALD POWELL
FOLLOWING BOARD OF DIRECTORS MEETING
July 11, 2003**

“I’m pleased that we’re giving the industry – at long last – an opportunity to thoroughly comment on how the proposed Basel II accord would be implemented in the United States. I hope that this comment period will result in a better understanding of the Agreement’s impact on bank capital and on competition, both domestically and internationally. I also hope it will result in exploration of alternatives to the current Basel II approach that would result in a better alignment of bank regulatory capital to risk. I look forward to reading the comments from the industry as the FDIC considers its position on the Accord going forward.”

Proposed Implementation of the New Basel Capital Accord in the U.S

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