



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

Division of Supervision

Year 2000 Contingency Planning

FIL-97-99
October 26, 1999

TO: CHIEF EXECUTIVE OFFICER
SUBJECT: *FFIEC Year 2000 Event Planning Supervisory Strategy of Service Providers and Software Vendors*

The Federal Financial Institutions Examination Council (FFIEC) has issued the attached letter to service providers and software vendors to notify them of the member agencies' intentions to intensify the monitoring of operating performance during the fourth quarter of 1999 and the rollover period.

These increased supervisory efforts will not obviate the need for continued communications between the serviced financial institutions and their vendors. Consequently, you are expected to continue prudent due diligence as outlined in the FFIEC Interagency Statement "Guidance Concerning Institution Due Diligence in Connection with Service Provider and Software Vendor Year 2000 Readiness" issued in March 1998. Notification of the results of reviews during this period will not be made unless the findings represent a material change in condition.

For further information, please contact your Division of Supervision regional office.

James L. Sexton
Director

Attachment: [FFIEC Interagency Letter](#)

Distribution: FDIC-Supervised Banks (Commercial and Savings)

NOTE: Paper copies of FDIC financial institutions 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).