



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

Division of Supervision

LESSONS LEARNED FROM THE YEAR 2000 PROJECT

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April 10, 2000

TO: CHIEF EXECUTIVE OFFICER

SUBJECT: *FFIEC Lessons Learned From the Year 2000 Project*

The Federal Financial Institutions Examination Council (FFIEC) has issued the attached statement, "Lessons Learned From the Year 2000 Project." Financial institutions are encouraged to conduct their own review of lessons learned from the Year 2000 effort, and apply them to future technology risk-management and project-management processes.

One important practice emphasized during the Year 2000 effort was business resumption contingency planning for critical information systems, including operations supported by external service providers. Financial institutions and their service providers should periodically assess the risks associated with the loss or extended disruption of business operations, and evaluate their vulnerability to those risks. In addition, business resumption contingency plans should be updated and tested regularly.

For further information, please contact your Division of Supervision Regional Office.

James L. Sexton
Director

Attachment: [FFIEC Interagency Statement](#)

Distribution: FDIC-Supervised Banks (Commercial and Savings)

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).