



MINORITY-OWNED INSTITUTIONS

FIL-3-2002
January 8, 2002

TO: CHIEF EXECUTIVE OFFICER
SUBJECT: *FDIC Seeks Comment on Proposed Policy Statement on Minority-Owned Depository Institutions*

The Federal Deposit Insurance Corporation (FDIC) is requesting public comment on the attached proposed Policy Statement Regarding Minority-Owned Depository Institutions. Comments on the proposed policy statement are due by March 4, 2002.

Section 308 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 requires the Secretary of the Treasury to consult with the Director of the Office of Thrift Supervision and the Chairperson of the FDIC Board of Directors to determine the best methods for preserving and encouraging minority ownership of depository institutions. On April 3, 1990, the FDIC Board adopted a Policy Statement on Encouragement and Preservation of Minority Ownership of Financial Institutions. The attached proposed revisions will clarify the definition of minority-owned institution, improve interagency coordination, enhance communication between the FDIC and minority-owned institutions, create new opportunities to provide technical assistance, and update guidance related to failing minority-owned institutions.

For more information about the proposed policy statement, please contact Brett A. McCallister, Review Examiner in the FDIC's Division of Supervision, at 202-898-3803.

Michael J. Zamorski
Director

Attachment: [January 2, 2002, Federal Register, pages 77-80](#)

Distribution: FDIC-Insured 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).