



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

FDICCONNECT

FIL-93-2003
December 8, 2003

TO: CHIEF EXECUTIVE OFFICER

SUBJECT: The FDIC Announces the Availability of FDICconnect

Summary: *The FDIC is announcing the nationwide availability of FDICconnect, a secure Web site developed to facilitate electronic communication with FDIC-insured depository institutions. FDICconnect offers a variety of electronic business transactions for institutions that will significantly improve operating efficiencies. FDIC-insured institutions are encouraged to register for FDICconnect beginning immediately.*

The Federal Deposit Insurance Corporation (FDIC) is pleased to introduce its secure Web site, *FDICconnect*, which facilitates electronic communication (e-business/e-government) with FDIC-insured depository institutions in support of the Government Paperwork Elimination Act of 1998 (GPEA) and the President's Management Agenda (Agenda). Together, GPEA and the Agenda encourage federal agencies to make services available online for customers. In response, agencies are reforming and streamlining business processes by providing customers options to conduct business electronically. *FDICconnect* can be accessed from the FDIC's Web site, www.fdic.gov, under the "Quick Links for Bankers" page.

With *FDICconnect*, the FDIC expects to improve operating efficiencies. After completing a successful pilot program, the FDIC implemented a number of *FDICconnect* transactions, including the post-exam survey, the summary of deposits collection and, most recently, the interagency system for the collection and publication of beneficial ownership reports. Now, the FDIC is offering additional transactions through *FDICconnect*, such as filing electronic branch applications, online access to deposit insurance assessment invoices, and expressions of interest by bankers interested in acquiring a failed financial institution. Please see the attached document for a complete listing of transactions that can be conducted using *FDICconnect*. The FDIC is committed to deploying additional transactions using this platform in the future.

While institutions' use of *FDICconnect* is still voluntary, the FDIC encourages all financial institutions that have not yet registered to use *FDICconnect* to do so by completing the attached Designated Coordinator (Coordinator) Registration Form. (Please note that while an institution may have provided its Summary of Deposits or participated in a post-exam survey using *FDICconnect*, it may not yet have registered for continued access to the system.) This registration, by requiring the signature of an appropriate approving officer of the institution, assures that each institution's management is aware of the principal person on their staff who "speaks for the institution" using *FDICconnect*. More details about the Coordinator's responsibility are provided below. Please complete this registration and return it to the FDIC by one of the following methods:

- Fax the completed registration to (703) 465-4313, to the attention of *FDICconnect*, or
- Mail the completed registration to:
Federal Deposit Insurance Corporation
ATTENTION: *FDICconnect* Project Team
3501 North Fairfax Drive, Room VS-5240
Arlington, VA 22226

Note that the Coordinator must be an institution employee. The Coordinator will be able to execute regulatory transactions and submit regulatory filings on behalf of the institution and its staff. The Coordinator will also be authorized to provide institution staff or other designated individuals access to transactions within *FDICconnect*. Since the FDIC will rely on the actions taken by the Coordinator and those users who are given access to various transactions by the Coordinator, it is important that the institution choose the Coordinator carefully and that controls be implemented to address operational risks inherent in online transactions. When a Coordinator is assigned, *FDICconnect* staff will provide that individual with technical guidance for using *FDICconnect*.

After completing the registration process, the Coordinator may grant other individuals access to execute transactions on behalf of the institution. These users can be employees of the institution, the holding company, an outside data servicer or a law firm, or individuals who need to submit a beneficial ownership filing. When appropriate, such as in the case of data servicers, authorized *FDICconnect* users may execute transactions on behalf of more than one institution.

To encourage all institutions to return a registration for their Coordinator as soon as possible, the *FDICconnect* help desk will begin validating these registrations immediately upon receipt, and will notify institutions of how to complete the registration process before the end of December. For further information, please contact the *FDICconnect* team toll-free at 1-877-275-3342, Option 5 on the Banker's Menu.

For your reference, FDIC Financial Institution Letters may be accessed on the FDIC's Web site at www.fdic.gov/news/news/financial/2003/index.html. To learn how to automatically receive FDIC Financial Institution Letters through e-mail, please visit www.fdic.gov/news/news/announcements/index.html.

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Attachments:

1. [Business That Can Be Conducted Through *FDICconnect*](#)
2. Designated Coordinator Registration Form (Available from the FDIC only in hard copy. The form has been mailed to all insured institutions.)

Distribution: FDIC-Insured Institutions

NOTE: Paper copies of FDIC financial institution letters may be obtained through the FDIC's Public Information Center , 801 17 th Street, NW , Room 100, Washington , DC 20434 (1-877-275-3342 or (703) 562-2200).