

6714-01-P

FEDERAL DEPOSIT INSURANCE CORPORATION

RIN 3064-ZA02

Request for Information on FDIC Communication and Transparency

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice and Request for Information

SUMMARY: The FDIC is seeking comments and information from interested parties on the FDIC's communication methods and related initiatives to promote efficiency and increase transparency.

DATES: Comments must be received by [60 days after date of publication]

ADDRESSES: You may submit comments, identified by RIN 3064-ZA02, by any of the following methods:

- *Agency Web site:* <http://www.fdic.gov/regulations/laws/federal/>. Follow the instructions for submitting comments on the Agency Web site.

- *Email: Comments@fdic.gov.* Include the RIN 3064-ZA02 in the subject line of the message.

- *Mail:* Robert E. Feldman, Executive Secretary, Attention: Comments, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 550 17th Street Building (located on F Street) on business days between 7:00 a.m. and 5:00 p.m.

Public Inspection: All comments received must include the agency name and RIN for this rulemaking. All comments received will be posted without change to

<http://www.fdic.gov/regulations/laws/federal/>—including any personal information

provided—for public inspection. Paper copies of public comments may be ordered from

the FDIC Public Information Center, 3501 North Fairfax Drive, Room E-1002,

Arlington, VA 22226 by telephone at (877) 275-3342 or (703) 562-2200.

FOR FURTHER INFORMATION CONTACT: Tanya Otsuka, Counsel, (202) 898-6816, taotsuka@FDIC.gov.

SUPPLEMENTARY INFORMATION:

The FDIC is responsible for maintaining stability and public confidence in the nation's financial system by insuring deposits, examining and supervising financial institutions for safety and soundness and consumer protection, making large and complex financial institutions resolvable, and managing receiverships. In order to accomplish this mission, the FDIC must be able to communicate efficiently and effectively with financial

institutions. As described further below, the FDIC is soliciting comment on how to streamline and improve communication with insured depository institutions.

Overview of Request for Information

The Federal Deposit Insurance Corporation (“FDIC” or “Agency”) is issuing this request for information to seek public input on how to make the FDIC’s communication with insured depository institutions (IDIs) more effective, streamlined, and clear. While the FDIC’s communication with financial institutions is essential to fulfill its statutory mandate, the FDIC recognizes that the amount of information the Agency provides to banks can create challenges for institutions. For example, staying current on relevant communications may be particularly difficult for community banks.

Accordingly, the FDIC is soliciting comment on how to maximize efficiency and minimize burden associated with obtaining information on FDIC laws, regulations, policies, and other materials relevant to IDIs.

Current Forms of Communication

The FDIC uses many forms of communication to inform IDIs about regulations, policies and guidance, industry data and educational materials, and other news and updates.

Some forms of communication may be used to disseminate more than one type of information, and some materials may be distributed through multiple channels. These forms of communication include, but are not limited to:

Regulations, Policies, Procedures, and Guidance

- Federal Register: The FDIC publishes in the Federal Register proposed and final rules, requests for information, and other notices, including statements of policy and certain guidance or interpretations.¹
- Unified Agenda: Twice each year through the Unified Agenda process, the FDIC makes available an agenda of regulations to inform the public of its regulatory actions and to enhance public participation in the rulemaking process.² The agenda contains information about FDIC's current and projected rulemakings, existing regulations under review, and completed rulemakings.
- Financial Institution Letters (FILs): The FDIC uses FILs to distribute information to all or a subset of FDIC-insured institutions, which letters are also posted on the FDIC website in chronological order. FILs may announce new regulations and policies, new FDIC publications, and a variety of other matters of principal interest to those responsible for operating a bank or savings association.
- Statements of Policy: The FDIC may use statements of policy to advise the public prospectively of the manner in which the FDIC proposes to exercise its authorities or view certain matters under applicable law.
- Examination Manuals
- Frequently Asked Questions (FAQs) or Questions and Answers (Q&As)
- Memoranda
- Supervisory Guidance Documents, Statements, and Advisories

¹ The FDIC posts documents published in the Federal Register chronologically on the FDIC website. *See* <https://www.fdic.gov/regulations/laws/federal/>.

² Publication of the agenda is in accordance with the Regulatory Flexibility Act. *See* 5 U.S.C. 601 et seq.

- FDIC Open Board Meetings

News and Updates

- Press Releases
- FDIC Consumer News
- Annual Reports
- Newsletters (e.g., Regional Newsletters, Money Smart News)
- Consumer Alerts
- Regulatory Calendar

Industry Data, Educational Materials, and Outreach

- Quarterly Banking Profile
- Studies (e.g., FDIC Community Banking Study)
- White Papers
- Surveys (e.g., National Survey of Unbanked and Underbanked Households)
- FDIC Videos, Webcasts, Webinars
- Roundtables
- Industry Conferences
- Advisory Committee Meetings
- Community Outreach Program/Listening Tours
- Industry Conference Calls
- Supervisory Insights
- FDIC Brochures

- Community Bank Resource Kit

General Communication

- FDIC.gov website³
- Social Media (e.g., Twitter, Facebook, LinkedIn, YouTube)
- Email subscriptions
- RSS Feeds

Direct Communication

- Hotlines (e.g., 1-877-ASK-FDIC)
- Assistance forms (e.g., Business Assistance Form, Deposit Insurance Form, Interagency Appraisal Complaint Form, Potential Franchise Bidder Contact Form)
- Email Boxes (e.g., webmaster@fdic.gov, assessments@fdic.gov, supervision@fdic.gov)
- *FDICconnect*: The FDIC communicates directly with banks through *FDICconnect*, the secure internet channel for FDIC-insured institutions to conduct business and exchange information with the FDIC.
- Reports of Examination
- Letters
- Emails
- Telephone calls

³ <https://www.fdic.gov>.

- In-Person Meetings
- Compliance Reviews
- Assessment Quarterly Certified Statement Invoice packet

Suggested Topics for Commenters

To reduce burden for institutions and others seeking information, both in terms of expending fewer resources to find relevant information and decreasing the amount of information that needs to be reviewed, the FDIC is seeking input on how best to streamline and improve communication with the industry. The FDIC encourages comments from all interested members of the public, including but not limited to insured depository institutions, other financial institutions or companies, individual depositors and consumers, consumer groups, and other members of the financial services industry. Please be as specific as possible to allow the FDIC to evaluate comments more effectively.

In addition to general feedback on the FDIC's communication, transparency, and related initiatives described above, the FDIC also requests input on the following more specific topics and questions related to the FDIC's communication and transparency:

Efficiency

1. How effective are the FDIC's current forms of communication, including those listed above? Which methods are the most effective? Which are the least effective? Are there other methods of communication the FDIC should consider?

2. Is it clear to IDIs which communication is supervisory in nature and which is purely informational?
3. Is the FDIC communicating through too many different forms and channels? Is the FDIC communicating too much information? Should some forms and channels of communication be eliminated?
4. How can the FDIC better streamline and organize its communication with IDIs in order to distribute important information more efficiently?
5. How appropriate is the timing and frequency of communication?

Ease of Access

1. Is FDIC information readily available and easy to find? If not, how can the FDIC make it easier to receive and find information?
2. How can the FDIC improve the FDIC.gov website? Does the website search function provide helpful and relevant results? What aspects of the FDIC.gov website are most helpful?
3. Are there other forms of technology the FDIC should use to communicate with IDIs?
4. What is the most effective way for the FDIC to organize or flag communications that are relevant to community banks?
5. The FDIC provides an opportunity for institutions and their consumer compliance personnel to opt in to receive email alerts when the FDIC's Compliance Examination Manual (CEM) is updated or revised. Are there additional ways that

the FDIC should consider communicating about CEM updates and revisions? Are there other areas or contexts where email alerts from the FDIC would be helpful?

6. The FDIC engages in a variety of initiatives with institutions interested in acquiring failed institutions and assets, including outreach events that provide information on how the FDIC markets assets and how interested parties can bid on assets offered for sale, as well as asset purchaser workshops marketed extensively to minority- and women-owned investors and companies interested in learning about the process for failed bank asset sales. Are there additional ways that the FDIC should consider communicating with institutions interested in acquiring failed institutions and assets?

Content

1. Which types of communication are best suited for informing IDIs about new policy initiatives, new laws and regulations, new guidance, new background or educational materials, news and other updates?
2. The FDIC is looking at ways to improve the process for disseminating information through FILs. The FDIC staff has reviewed all outstanding FILs issued between 1995 and 2017 to determine which ones should be archived, which should be preserved, and whether any could be combined with others to streamline the information provided to the industry. The removal of certain outdated FILs will reduce the amount of information supervised institutions need to review and make it easier to update and streamline documents that communicate supervisory expectations to the industry going forward. Should FILs

be organized chronologically, by topic, by applicable regulation, or by institution size? Are FILs preferable to other forms of communication? Should the FDIC distinguish FILs that communicate regulations and policy from FILs that may be merely informational?

Dated at Washington, DC, on October 1, 2018.
Federal Deposit Insurance Corporation.
Robert E. Feldman,
Executive Secretary.