

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Part 364

RIN-3064-AF94

Guidelines Establishing Standards for Corporate Governance and Risk

Management for Covered Institutions with Total Consolidated Assets of \$10 Billion or More; Extension of Comment Period

AGENCY: Federal Deposit Insurance Corporation.

ACTION: Notice of proposed rulemaking and issuance of guidelines; extension of comment period.

SUMMARY: On October 11, 2023, the Federal Deposit Insurance Corporation (FDIC) published in the **Federal Register** a proposal to issue Guidelines to FDIC's standards for safety and soundness regulations and make conforming amendments to its regulations. These Guidelines would apply to all insured state nonmember banks, state-licensed insured branches of foreign banks, and insured state savings associations that are subject to Section 39 of the Federal Deposit Insurance Act (FDI Act), with total consolidated assets of \$10 billion or more on or after the effective date of the final Guidelines. The FDIC has determined that an extension of the comment period until February 9, 2024, is appropriate.

DATES: Comments must be received by February 9, 2024.

ADDRESSES:

The FDIC encourages interested parties to submit written comments. Please include your name, affiliation, address, email address, and telephone number(s) in your comment. You may submit comments to the FDIC, identified by RIN 3064-AF94, by any of the

following methods:

Agency Website: <https://www.fdic.gov/resources/regulations/federal-register-publications>. Follow instructions for submitting comments on the FDIC's website.

Mail: James P. Sheesley, Assistant Executive Secretary, Attention: Comments/Legal OES (RIN 3064–AF94), Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

Hand Delivered/Courier: Comments may be hand-delivered to the guard station at the rear of the 550 17th Street NW building (located on F Street NW) on business days between 7 a.m. and 5 p.m.

Email: comments@FDIC.gov. Include RIN 3064-AF94 in the subject line of the message.

Public Inspection: Comments received, including any personal information provided, may be posted without change to <https://www.fdic.gov/resources/regulations/federal-registerpublications/>. Commenters should submit only information that the commenter wishes to make available publicly. The FDIC may review, redact, or refrain from posting all or any portion of any comment that it may deem to be inappropriate for publication, such as irrelevant or obscene material. The FDIC may post only a single representative example of identical or substantially identical comments, and in such cases will generally identify the number of identical or substantially identical comments represented by the posted example. All comments that have been redacted, as well as those that have not been posted, that contain comments on the merits of this notice will be retained in the public comment file and will be considered as required under all applicable laws. All comments may be

accessible under the Freedom of Information Act.

FOR FURTHER INFORMATION CONTACT:

Division of Risk Management Supervision: Judy E. Gross, Senior Policy Analyst, (202) 898-7047, JuGross@FDIC.gov; Legal Division: Jennifer M. Jones, Counsel, (202) 898-6768; Catherine Topping, Counsel, (202) 898-3975; Nicholas A. Simons, Senior Attorney, (202) 898-6785; Kimberly Yeh, Senior Attorney, (202) 898-6514.

SUPPLEMENTARY INFORMATION

On October 11, 2023, the FDIC published in the **Federal Register** a proposal to issue Guidelines as Appendix C to FDIC's standards for safety and soundness regulations in part 364 and make conforming amendments to parts 308 and 364 of its regulations.¹ These Guidelines would apply to all insured state nonmember banks, state-licensed insured branches of foreign banks, and insured state savings associations that are subject to Section 39 of the FDI Act with total consolidated assets of \$10 billion or more on or after the effective date of the final Guidelines. The Guidelines are intended to set the FDIC's expectations for covered institutions regarding corporate governance, risk management, and oversight by the board of directors. The notice of proposed rulemaking stated that the comment period would close on December 11, 2023. The FDIC has received requests to extend the comment period. An extension of the comment period will provide additional opportunity for the public to consider the proposal and prepare comments, including to address the questions posed by the FDIC. Therefore, the FDIC is extending the end of the comment period for the proposal from December 11, 2023, to February 9, 2024.

¹ 88 FR 70391 (Oct. 11, 2023).

Federal Deposit Insurance Corporation.

Dated at Washington, DC, on November 28, 2023.

James P. Sheesley,

Assistant Executive Secretary.

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