From: Nikita Pearson

 Deputy to the Chairman for External Affairs

 Director, Office of Minority and Women Inclusion

To: Financial Institution Presidents

Chief Executive Officers

Chief Diversity Officers

Chief Human Capital Officers
 Diversity and Inclusion Officers
 Supplier Diversity Officers

Subject: Financial Institution Diversity Self-Assessment Reporting Period Open Until September 30, 2023

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Today, pursuant to Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, the FDIC issued its annual [Financial Institution Letter](https://www.fdic.gov/news/financial-institution-letters/2023/fil23035.html) encouraging supervised financial institutions to voluntarily conduct and submit self-assessments of their diversity policies and practices by September 30, 2023. Answers to frequently asked questions concerning the diversity self-assessment are provided below.

***Why should I voluntarily complete the diversity self-assessment?***

Regularly assessing diversity policies and practices supports a safer, fairer, and more inclusive banking system. Studies suggest that organizations that bring together a variety of perspectives, experiences, and skills, foster innovation, improve decision making, and achieve better financial performance. In the complex, competitive, and rapidly changing environment of financial institutions, effective programs can help institutions meet the diverse interests of shareholders, depositors, and the general public.

**What diversity standards are used in the self-assessment and how do they apply to my financial institution?**

The FDIC, Board of Governors of the Federal Reserve System, and Office of the Comptroller of the Currency (the Agencies) developed joint standards[[1]](#footnote-2) for diversity self-assessments that financial institutions can use in a manner that reflects their size and unique characteristics.

***How will my information be used?***

The diversity self-assessments that supervised financial institutions submit help the Agencies to understand financial institutions’ challenges and accomplishments, identify noteworthy trends, and provide technical assistance tailored to the financial institutions’ needs.

***Will my results impact my examination ratings?***

No. The diversity self-assessment is collected by the FDIC’s Office of Minority and Women Inclusion; participation is not an examination requirement; results are not shared with examiners and have no impact on an institution’s safety and soundness or consumer compliance ratings or Community Reinvestment Act (CRA) performance evaluation.

***Will the FDIC share my results?***

The FDIC treats all information gathered through the diversity self-assessments as confidential commercial information to the extent permitted by law. Requests for disclosure of data or information will be processed in accordance with applicable law, including the Freedom of Information Act.

***How can I get started?***

If you would like to participate, please submit your voluntary self-assessment through the secure [Financial Institution Diversity Self-Assessment (FID-SA) Portal](https://www.fdic.gov/about/diversity/fidsaportal.html). You can get started today and return to the portal to finish or update the self-assessment any time before the close date.

***Where can I get help?***

You may preview the [self-assessment form](https://www.fdic.gov/formsdocuments/f2710-05.pdf) and watch this [instructional video](https://www.youtube.com/watch?v=Od1SFoNFWPQ) for additional guidance. If you have questions or encounter any problems, please contact us BankDiversity@fdic.gov.

1. *See* Final Interagency Policy Statement Establishing Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies, 80 FR 33016 (June 10, 2015). Other agencies participated in the Joint Standards, but this interagency statement only pertains to the Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency. [↑](#footnote-ref-2)