FEDERAL DEPOSIT INSURANCE CORPORATION

CHARTER OF
THE FDIC ADVISORY COMMITTEE OF STATE REGULATORS

1. Committee's Official Designation (Title): Federal Deposit Insurance Corporation ("FDIC") Advisory Committee of State Regulators ("the Committee").

2. Authority: Discretionary committee established under agency authority in accordance with the provisions of the Federal Advisory Committee Act, as amended, 5 U.S.C. App. 2.

3. Objectives and Scope of Activities: The Committee will provide advice and recommendations to the FDIC on a broad range of policy issues regarding the regulation of state-chartered financial institutions throughout the United States, including its territories. The Committee will provide a forum where state regulators and the FDIC can discuss a variety of current and emerging issues that have potential implications regarding the regulation and supervision of state-chartered financial institutions. The Committee is intended to facilitate regular discussion of: safety and soundness and consumer protection issues; the creation of new banks; the protection of our nation's financial system from risks such as cyber-attacks or money laundering; and other timely issues.

4. Description of Duties: The Committee will provide advice and recommendations only. It will have no formal decision-making role, will have no access to confidential supervisory or other confidential information, and will not have access to or discuss any non-public information regarding specific financial companies.

5. Agency or Official to Whom the Committee Reports: The Committee reports to the Chairman of the Board of Directors of the FDIC ("the FDIC Chairman").

6. Support: The FDIC will establish such operating procedures as are required to support the Committee, consistent with the Federal Advisory Committee Act, as amended. The FDIC will provide whatever support is required for the Committee's activities, to the extent permitted by law and subject to the availability of resources.

7. Estimated Annual Operating Costs and Staff Years: The annual operating costs associated with supporting the Committee's functions are estimated to be $300,000 per year, including staff time. It is estimated that two staff-years per year, of FDIC personnel time, will be required to support the Committee on a continuing basis. Committee members will be reimbursed for expenses for travel, per diem, and other miscellaneous expenses incurred in the performance of their duties for the Committee, subject to FDIC approval.

8. Designated Federal Officer: A permanent full-time or part-time employee, appointed in accordance with agency procedures and designated as such by the FDIC Chairman, will serve as the Designated Federal Officer ("DFO"). The FDIC Chairman may appoint an alternate DFO (ADFO). The DFO or ADFO will approve or call all of the Committee's and subcommittees' meetings, prepare and approve all meeting agendas, attend all Committee and subcommittee meetings, adjourn any meeting when the DFO or ADFO determines adjournment to be in the public interest, and chair meetings when directed to do so by the FDIC Chairman.

9. Estimated Number and Frequency of Meetings: The Committee shall meet at such intervals as are necessary to carry out its functions. It is anticipated that the Committee will meet at least two times per year.

10. Duration: The Committee will exist for two years from the date of the Charter filing, unless earlier renewed.

11. Termination: The Committee will terminate two years from the date of Charter filing, unless earlier renewed or terminated.

12. Membership and Designation: In accordance with the Membership Balance Plan for the Committee, the majority of the members of the Committee will represent state bank regulators from across the United States, including its territories; other members of the Committee may include individuals with expertise in the regulation of state-chartered financial institutions. Initial members will serve staggered terms that may be renewed or otherwise extended for an additional period. Half, or approximately half if an odd number, of the initial members will serve one-year terms, while the remaining members will serve two-year terms. Subsequent members will serve for a term of two years, which may be renewed or otherwise extended for an additional period. The number of members of the Committee will not exceed 15. Committee members will not receive compensation for their services. No Special Government Employees and no Regular Government Employees are expected to be on the Committee. If desired by the FDIC, the FDIC Chairman will select the Chairman of the Committee from among the members of the Committee.

13. Subcommittees: The FDIC Chairman is authorized to create any subcommittees that may be necessary to fulfill the Committee's mission. Subcommittees may include as members individuals who are appointed Committee members and/or other individuals. Any subcommittee created will report back to the parent Committee and will not provide advice or work product(s) directly to the FDIC.

14. Recordkeeping: The records of the Committee will be handled in accordance with the FDIC's records disposition schedule. These records will be available for public inspection and copying, subject to the Freedom of Information Act, 5 U.S.C. § 552.

15. Filing Date: The charter was filed with the Chairman of the FDIC; the Senate Committee on Banking, Housing, and Urban Affairs; the House Committee on Financial Services; the General Services Administration's Committee Management Secretariat; and the Library of Congress on 12-17, 2019.

[redacted]

12-17-2019
Dated

Jelena McWilliams
Chairman
Federal Deposit Insurance Corporation