



January 17, 2020

To: Presidents/Chief Executive Officers of FDIC-Regulated Financial Institutions

The Federal Deposit Insurance Corporation's (FDIC) Financial Institution Diversity program is responsible for assessing the diversity policies and practices of the FDIC's regulated financial institutions in response to Section 342 of the Dodd-Frank Act. Since 2016, the FDIC's Office of Minority and Women Inclusion (OMWI) has encouraged the regulated financial institutions to conduct annual self-assessments of their diversity policies and practices as outlined in the *Interagency Policy Statement Establishing Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies* (Policy Statement).

The FDIC Chairman Jelena McWilliams strongly encourages financial institutions to conduct their diversity self-assessments for the 2019 reporting period. To assist your institution with completing your self-assessment, the FDIC developed a fillable form, *Diversity Self-Assessment of FDIC Regulated Financial Institutions* instrument. The self-assessment instrument is based on the Standards identified in the Policy Statement and is designed to offer guidance, and a framework to serve as a tool for financial institutions to assess existing diversity and inclusion policies and practices in several key areas:

- Organizational Commitment to Diversity and Inclusion;
- Workforce Profile and Employment Practices;
- Procurement and Business Practices - Supplier Diversity;
- Practices to Promote Transparency of Organizational Diversity and Inclusion; and
- Entities' Self-Assessment.

Submissions received for the 2019 calendar year reporting period will be added to the baseline historical data to monitor progress and trends in diversity-related activities. Exemplary practices that financial institutions have implemented as part of their recruitment, supplier diversity procurement, and training practices are also identified. The compiled results are aggregated and shared anonymously to provide opportunities for the financial community to develop and/or enhance their diversity and inclusion policies, as well as to share and implement best practices to help them achieve their strategic goals.

Analyses of the submitted self-assessments clearly demonstrate that there is broad recognition by our financial institutions of the value that diversity and inclusion play in the financial services industry. We anticipate that the self-assessments will continue to help your institution assess its diversity program by providing in-depth information to your institution's management on its workforce, and supplier diversity and inclusion practices.

For your reference, analyses from 2016 to 2018, along with the self-assessment instrument, associated guidance for completing and submitting the assessment, and informational resources are available on the FDIC's Financial Institution Diversity Program website, at www.fdic.gov/about/diversity.

We greatly appreciate the FDIC's regulated financial institutions that have conducted their self-assessments for the previous reporting years, and request that you conduct your diversity self-assessment for the 2019 reporting period. The FDIC treats all information received as confidential commercial information. Your completed diversity self-assessment may be submitted to FDIC, at Section342@fdic.gov, by March 31, 2020.

For information related to Section 342 or questions about the submission of your diversity self-assessment, please contact Claire Lam, OMWI's Chief of Diversity and Business Inclusion Branch, at (703) 562-2623, or by email at Section342@fdic.gov.

Sincerely,

A handwritten signature in black ink that reads "Saul Schwartz". The signature is written in a cursive style with a large, sweeping initial "S".

Saul Schwartz
OMWI Director