

CONTENTS

Mission, Vision, and Values	4
Message from the Chairman	5
Message from the Chief Financial Officer	11
Continuing to Address the Impact of COVID-19	13
Diversity, Equity, Inclusion, and Accessibility	15
I. Management's Discussion and Analysis	25
Overview.....	27
Deposit Insurance	27
Supervision	28
Research	49
Innovation/Financial Technology	52
Community Banking	57
Activities Related to Large and Complex Financial Institutions, including Systemically Important Financial Institutions	60
Depositor and Consumer Protection	67
Failure Resolution and Receivership Management.....	78
Information Technology	81
International Outreach	83
Effective Management of Strategic Resources.....	85
II. Performance Results Summary	89
Summary of 2021 Performance Results by Program	91
Performance Results by Program and Strategic Goal	91
Prior Years' Performance Results.....	101
III. Financial Highlights	115
Deposit Insurance Fund Performance	117
IV. Budget and Spending.....	121
FDIC Operating Budget.....	123
2021 Budget and Expenditures by Program	124
Investment Spending.....	125
V. Financial Section	127
Deposit Insurance Fund (DIF)	128
FSLIC Resolution Fund (FRF)	143
Government Accountability Office Auditor's Report.....	150
Management's Report on Internal Control over Financial Reporting.....	157
Management's Response to the Auditor's Report.....	158
VI. Risk Management and Internal Controls.....	159
Statement of Assurance.....	160
Program Evaluation	161
Fraud Reduction and Data Analytics Act of 2015	163
Management Report on Final Actions	163
VII. Appendices	179
A. Key Statistics.....	181
B. More About the FDIC.....	192
C. Office of Inspector General's Assessment of the Top Management and Performance Challenges Facing the FDIC	203
D. Acronyms	248