BYLAWS

OF THE

FEDERAL DEPOSIT INSURANCE CORPORATION

ARTICLE I

NAME

The name of the Corporation shall be the Federal Deposit Insurance Corporation (hereinafter called the “Corporation”).

ARTICLE II

OFFICES

The principal office of the Corporation shall be in the City of Washington, District of Columbia. The Corporation may have additional offices at such other places as the Board of Directors may from time to time determine.

ARTICLE III

CORPORATE SEAL

There is impressed below the official seal of the Corporation, which is hereby adopted for its use.
ARTICLE IV

BOARD OF DIRECTORS

Section 1. Number and Qualification. The number of Directors of the Corporation shall be five, three of whom shall be citizens of the United States appointed by the President of the United States by and with the advice and consent of the United States Senate (hereinafter individually called “Appointive Director”), one of whom shall be the Comptroller of the Currency (hereinafter called the “Comptroller”), and one of whom shall be the Director of the Consumer Financial Protection Bureau (hereinafter called the “Director, CFPB”). In the event of a vacancy in the office of the Comptroller or the office of the Director, CFPB, and pending the appointment of his or her successor, or during the absence or disability of the Comptroller or the Director, CFPB, the Acting Comptroller or the Acting Director, CFPB, as the case may be, shall be a member of the Board of Directors in the place and stead of the Comptroller or the Director, CFPB. After February 28, 1993, not more than three of the members of the Board of Directors shall be members of the same political party.

Section 2. Terms of Office.--(a) General Provisions for Appointive Directors. The term of office of each Appointive Director shall be six years, commencing with the date of issuance
by the President of his or her commission. Each Appointive Director, however, may continue to serve after the expiration of his or her term until a successor has been appointed and qualified. Any Appointive Director appointed to fill a vacancy occurring before the expiration of the term for which his or her predecessor was appointed shall serve only for the remainder of the predecessor’s term.

(b) Ex Officio Members. The Comptroller or the Acting Comptroller in the place and stead of the Comptroller and the Director, CFPB, or the Acting Director, CFPB, in the place and stead of the Director, CFPB, shall each hold office as a member of the Board of Directors during his or her tenure as Comptroller or Acting Comptroller and Director, CFPB, or Acting Director, CFPB, as the case may be.

Section 3. Chairperson. The Chairperson shall be designated from among the three Appointive Directors by the President, by and with the advice and consent of the Senate, to serve as Chairperson of the Board of Directors of the Corporation for a term of five years. In the event of a vacancy in the position of the Chairperson or during his or her absence or disability, the Vice Chairperson shall act as Chairperson. In the event of vacancies in the positions of Chairperson and Vice Chairperson, or in their absence or disability, the Appointive
Director who is neither the Chairperson nor the Vice Chairperson shall act as Chairperson.

Section 4. Vice Chairperson. The Vice Chairperson shall be designated from among the three Appointive Directors by the President, by and with the advice and consent of the Senate, to serve as Vice Chairperson of the Board of Directors.

Section 5. Powers of the Board of Directors. The management of the Corporation shall be vested in the Board of Directors, which shall have all powers specifically granted by the provisions of the Federal Deposit Insurance Act and other laws of the United States and such incidental powers as shall be necessary to carry out the powers so granted. Within the limitations of the law, the Board of Directors may delegate any of its specific or incidental powers to any standing or special committee of the Corporation or to any officer or agent of the Corporation upon such terms and conditions as it shall prescribe, except the power to amend these Bylaws or to adopt new bylaws. In addition, the Board of Directors may provide for emergency succession and delegation of emergency authority to ensure the Corporation’s ability to continue essential functions in the event a sudden and usually unforeseen situation poses an immediate threat to life, causes serious damage to property, or
adversely affects a Corporate mission and renders the Board temporarily unable to perform its normal management function.

Section 6. Meetings of the Board of Directors.--(a) Regular Meetings. Regular meetings of the Board of Directors shall be held at such times as the Chairperson shall direct, after reasonable notice is given to each member of the Board of Directors by the Executive Secretary in such manner as the Chairperson shall direct.

(b) Special Meetings. Special meetings of the Board of Directors may be called by the Chairperson or, upon the written request of any two members of the Board of Directors, by the Executive Secretary. Reasonable notice of any such special meeting shall be given to all members of the Board of Directors who can be contacted after a reasonable effort and in sufficient time to permit their attendance or participation.

(c) Place of Meetings. The Board of Directors shall hold its meetings at the principal office of the Corporation in the city of Washington, District of Columbia, unless otherwise determined by the Chairperson or the Board of Directors.

(d) Quorum. A majority of the members of the Board of Directors in office shall constitute a quorum for the transaction
of business. In the event there are only three members in office, those members shall constitute a quorum. In the event there are only two members in office, those members shall constitute a quorum. In the event there is only one member in office, that member shall constitute a quorum. Present and nonvoting members of the Board of Directors shall be counted for the purpose of determining whether there is a quorum for the transaction of business. The vote of the majority of the members present and voting at a meeting at which a quorum is present shall be the act of the Board of Directors. If there is a quorum present at a meeting and only one of the members of the Board of Directors present is voting, then the vote of that member shall be the act of the Board of Directors.

(e) Presiding Officer. The Chairperson shall preside at all meetings of the Board of Directors except that, in the absence of the Chairperson or in the event of his or her inability to attend or participate in meetings, the Vice Chairperson shall preside at meetings of the Board of Directors. In the event of vacancies in the positions of Chairperson and Vice Chairperson, or in their absence or in the event of their inability to attend or participate in meetings, the Appointive Director who is neither the Chairperson nor the Vice Chairperson shall preside at meetings of the Board of Directors.
(f) **Use of Conference Call Communications Equipment.** Any meeting of the Board of Directors may be conducted through the use of conference-call telephone or similar communications equipment, by means of which all persons participating in any such meeting can simultaneously speak to and hear each other. Any member of the Board of Directors who participates in a meeting conducted through the use of such equipment shall be deemed present for all purposes. Actions taken by the Board of Directors at meetings conducted through the use of such equipment, including the vote of each member with respect to each item of business, shall be recorded in the minutes of the proceedings of the Board of Directors.

(g) **Transaction of Business Without a Meeting.** The Board of Directors may transact business by the circulation of written items to all members of the Board of Directors who can be contacted after a reasonable effort and in sufficient time to permit action where a majority of the members participate, in writing, in the disposition of each item of business and where such disposition, including the vote of each member with respect to each item of business, is recorded in the minutes of the proceedings of the Board of Directors, unless any one member of the Board of Directors provides written notice to the Executive Secretary of his or her request to transact said business at a meeting of the Board of Directors.
ARTICLE V
COMMITTEES

Section 1. Standing or Special Committees. The Board of Directors may from time to time establish such standing or special committees as it shall see fit. Any such committee so established shall perform such duties and exercise such powers as may be directed or delegated by the Board of Directors from time to time. Any such standing or special committee shall periodically report its actions to the Board of Directors at such times as the Board of Directors shall determine.

Section 2. Meetings. Any committee established by the Board of Directors may meet at stated times or at such times as the chairperson of the committee or the Chairperson shall direct through notice given by the Executive Secretary to all members of the committee who can be contacted after a reasonable effort and in sufficient time to permit their attendance.

Section 3. Quorum. A majority of the members of a committee shall constitute a quorum for the transaction of business and in every case the affirmative vote of a majority of all of the members present at a duly convened meeting of a
committee shall be necessary for any action to be taken by the committee.

Section 4. Transaction of Business Without a Meeting. A committee may transact business by the circulation of written items to all members of the committee who can be contacted after a reasonable effort and in sufficient time to permit action where a majority of the members participate either by written vote or by telephone vote in the disposition of each item of business.

ARTICLE VI
OFFICERS

Section 1. Titles. The officers of the Corporation shall be the Chairperson, the Vice Chairperson, the Chief of Staff, the Deputy to the Chairperson and Chief Operating Officer, the Deputy to the Chairperson, the Deputy to the Chairperson and Chief Financial Officer or the Chief Financial Officer, the Deputy to the Chairperson for External Affairs, the Deputy to the Chairperson for Policy, the Deputy to the Chairperson for Communications, the Chief Information Officer, the General Counsel, the Director of the Division of Risk Management Supervision, the Director of the Division of Administration, the Director of the Division of Information Technology, the Director of the Division of Insurance and Research, the Director of the
Division of Resolutions and Receiverships, the Director of the Division of Finance, the Director of the Division of Depositor and Consumer Protection, the Ombudsman, the Director of the Office of Minority and Women Inclusion, the Director of the Office of Legislative Affairs, the Inspector General, the Chief Learning Officer, the Director of the Office of Complex Financial Institutions, the Chief Information Security Officer, and such additional officers as the Board of Directors may from time to time determine.

Section 2. Appointment, Tenure, Compensation, and Duties. The Chairperson and the Vice Chairperson shall be appointed and shall hold office as prescribed by Article IV of these Bylaws. The Inspector General shall be appointed and shall hold office pursuant to the provisions of section 23 of the Resolution Trust Corporation Completion Act. All other officers shall be appointed by the Board of Directors, upon the recommendation of the Chairperson, and shall hold their respective offices for such terms as the Board of Directors shall determine. The compensation of such officers (except the compensation of the Chairperson, the Vice Chairperson, and the Inspector General, each of whose compensation is determined by reference to Federal statutes) shall be determined by the Chairperson. In addition to the powers and duties hereinafter specifically enumerated in this Article VI of these Bylaws, the officers of the Corporation shall
have such powers and shall perform such duties as the Chairperson or the Board of Directors may from time to time prescribe.

Section 3. Holding More than One Office. More than one office may be held by the same person, except that the same person shall not hold any two or more of the following offices: Chairperson, Vice Chairperson, Deputy to the Chairperson and Chief Operating Officer, Inspector General, and Ombudsman. In no case shall the same person act on the same matter in two official capacities or sign any document in two capacities where the signatures of two officers are required by law or otherwise.

Section 4. Specific Powers and Duties of Officers.--(a) Chairperson. Within the limitations of the Federal Deposit Insurance Act and other laws of the United States, the Chairperson shall manage and direct the daily executive and administrative functions and operations of the Corporation and shall otherwise have the general powers and duties usually vested in the office of the chief executive officer of a corporation. He or she shall also be responsible for providing oversight over the direction and operations of each of the Corporation’s various divisions and offices but may from time to time, as appropriate and in accordance with applicable law, designate other officers of the Corporation to be responsible for providing such oversight.
with respect to one or more divisions or offices of the Corporation.

(b) **Vice Chairperson.** The Vice Chairperson, in addition to acting as Acting Chairperson in the event of a vacancy in the position of Chairperson or during the absence or disability of the Chairperson, shall perform such additional duties as the Board of Directors shall from time to time prescribe.

(c) **Chief of Staff.** The Chief of Staff will participate with the Chairperson in administratively implementing the Corporation’s various programs. Additionally, the Chief of Staff will have responsibility for interfacing with the Deputies to the Chairperson, the Deputies to the other members of the Board, and the Corporation’s division and office directors on a broad range of high-level and confidential issues which are typically quite complex, sensitive, and Corporate-wide in scope. The Chief of Staff may oversee one or more division or office directors and will coordinate special projects for the Chairperson, present the views of the Corporation, and steer groups toward plausible alternative solutions to problems and actions plans. Finally, the Chief of Staff shall be responsible for the preparation and final review of all materials to be signed by the Chairperson, including, but not limited to, congressional testimony, speeches, and significant Corporation actions.
(d) **Deputy to the Chairperson and Chief Operating Officer.** The Deputy to the Chairperson and Chief Operating Officer shall exercise overall responsibility for planning, directing, coordinating, and evaluating Corporation administrative, program, and resource management activities.

(e) **Deputy to the Chairperson.** The Deputy to the Chairperson shall serve as a confidential and personal assistant to the Chairperson in discharging the responsibilities, functions, and activities of the Office of the Chairperson and shall advise and represent the Chairperson on key policy issues and operational activities.

(f) **Deputy to the Chairperson and Chief Financial Officer.** The Deputy to the Chairperson and Chief Financial Officer shall be the chief financial, accounting, and budget officer of the Corporation. The Deputy to the Chairperson and Chief Financial Officer shall implement programs consistent with the Chief Financial Officers Act of 1990, including establishing and maintaining sound financial management systems, accounting systems, corporate budgeting procedures, and cash management systems; and coordinate the Corporation’s Internal Control Program being carried out as part of its implementation of the Chief Financial Officers Act of 1990.
(g) **Chief Financial Officer.** In the event of a vacancy in the position of Deputy to the Chairperson and Chief Financial Officer, there shall exist the position of Chief Financial Officer. The Chief Financial Officer shall be the chief financial, accounting, and budget officer of the Corporation. The Chief Financial Officer shall implement programs consistent with the Chief Financial Officers Act of 1990, including establishing and maintaining sound financial management systems, accounting systems, corporate budgeting procedures, and cash management systems; and coordinate the Corporation’s Internal Control Program being carried out as part of its implementation of the Chief Financial Officers Act of 1990.

(h) **Deputy to the Chairperson for External Affairs.** The Deputy to the Chairperson for External Affairs shall be responsible for advising the Board of Directors and the officers of the Corporation, and for developing strategies, regarding all aspects of the Corporation’s legislative and relationship outreach and on matters pertaining to the Corporation’s legislative and consumer problem resolution programs and policies. The Deputy to the Chairperson for External Affairs shall also be responsible for effectively communicating the mission and goals of the Corporation to the public and to others,
including depository institutions, consumer organizations, and senior legislative and government officials.

(i) Deputy to the Chairperson for Policy. The Deputy to the Chairperson for Policy will be responsible for advising the Chairperson, other members of the Board, and senior executive managers on regulatory and policy matters related to the Corporation’s activities. The Deputy to the Chairperson for Policy will coordinate advisory services and designated policy initiatives, as appropriate, with the divisions and other corporate offices, Federal regulators, and agencies. The Deputy to the Chairperson for Policy will also serve as the Corporation’s representative to the Steering Committee of the President’s Working Group on Financial Markets.

(j) Deputy to the Chairperson for Communications. The Deputy to the Chairperson for Communications, in addition to directing the affairs of the Office of Communications, shall serve as the Corporation’s chief spokesperson and will be responsible for advising the Chairperson, other members of the Board, and senior executive managers on all public relations, public information, and internal communication matters pertaining to the Corporation. The Deputy to the Chairperson for Communications also shall be responsible for planning, implementing, and monitoring the Corporation’s comprehensive
public information programs; providing oversight and direction to the public affairs and public information functions established in the various divisions and offices of the Corporation; coordinating and aligning the Corporation’s nationwide public outreach efforts, including coordinating and reviewing all regional and local outreach efforts with the Corporation’s regional and field-based staff; providing leadership in designing, implementing, and overseeing the execution of broad, long-term deposit insurance public education campaigns; developing policies, plans, and programs to adopt and leverage social media as a means to communicate online the Corporation’s mission, objectives, and obligations; assisting the Office of Complex Financial Institutions with external communications strategies regarding resolution authority, monitoring, and planning; and coordinating and aligning all internal communications throughout the Corporation, including those associated with ongoing workplace culture initiatives.

(k) **Chief Information Officer.** The Chief Information Officer shall be the chief adviser to the Chairperson, other members of the Board, and senior executive managers on all strategic issues relating to information technology pertaining to the Corporation, including planning, development, and security, and shall fill the role of Chief Information Officer as required or considered appropriate under various federal statutes. In
this connection, the Chief Information Officer shall, among other things: have broad responsibility for information technology governance, investments, program management, and information security; maintain a broad, strategic orientation focused on enterprise issues and concerns; be responsible for overseeing and reporting on the effectiveness of the Corporation’s information technology governance and security programs and complying with appropriate information security standards; and ensure that information technology governance and security management processes are integrated with the Corporation’s strategic planning.

(1) General Counsel. The General Counsel shall be the chief legal officer of the Corporation and legal adviser to the Board of Directors and the officers of the Corporation; render all legal services necessary to enable the Board of Directors and the Corporation’s various organizational units to discharge their respective duties and responsibilities; and otherwise have the powers and perform the duties usually vested in the general counsel of a corporation.

(m) Director of the Division of Risk Management Supervision. The Director of the Division of Risk Management Supervision shall exercise general supervision and control over the performance of the depository institution regulation,
supervision, and risk management (safety and soundness) examination functions of the Corporation; work with the Director of the Division of Insurance and Research, the Director of the Division of Depositor and Consumer Protection, and the Director of the Office of Complex Financial Institutions to determine trends in the operation of insured depository institutions and to bring adverse trends to the attention of the Board of Directors; decide all questions relating to the supervision and examination of, and, with the advice of the General Counsel, determine compliance with all applicable laws and regulations related to safe and sound operations by, all insured depository institutions which the Corporation has the authority to examine or supervise; conduct oversight and monitoring functions of large bank holding companies (and all insured depository institutions under such a bank holding company) as well as United States nonbank financial companies determined to be systemically important by the Financial Stability Oversight Council, which oversight and monitoring shall focus on the development of improved knowledge and understanding of the institution-specific and systemic risks such institutions pose, in order to enable the Corporation to fulfill its deposit insurance, resolution, and special examination and enforcement authority; review, approve, and monitor and enforce, on an ongoing basis, in accordance with delegations of authority approved by the Board of Directors, plans for rapid and orderly liquidation prepared by those bank
holding companies and insured depository institutions not assigned to the Office of Complex Financial Institutions; review and process applications or requests from depository institutions which require the Corporation’s prior consent or nonobjection; and initiate or recommend the initiation of administrative enforcement proceedings relating to risk management (safety and soundness) matters against insured depository institutions and their officers, directors, or other persons participating in the conduct of their affairs in accordance with the provisions of section 8 of the Federal Deposit Insurance Act (12 U.S.C. 1818). The Director shall also act as the internal and external liaison for providing advice and recommendations in the preservation of existing and the establishment of new minority- and women-owned depository institutions.

(n) Director of the Division of Administration. The Director of the Division of Administration shall provide advice and assistance to the Board of Directors and the officers and employees of the Corporation on personnel management programs and policies and on employee development and employee service/benefit programs designed to contribute to satisfactory employee well-being, productivity, motivation, morale, and discipline; develop and recommend the implementation of new or revised personnel policies and programs to assure maximum use of the Corporation’s human resources; and administer and coordinate the Corporation’s
grievance and labor-management relations programs. The Director of the Division of Administration shall also be responsible for the planning, development, and overall direction and implementation of a comprehensive Corporation-wide employee development and training program and shall be responsible for maintaining and improving the quality of performance of the Corporation’s work force and for providing state-of-the-art managerial, professional, and technical training and development. The Director of the Division of Administration shall also manage, supervise, and direct the provision of a variety of administrative services to support the business activities of the Corporation. The services shall include the design, construction, operation, management, and furnishing of Corporation facilities, space acquisition and assignment thereof, library and reference services, warehousing, publications, mail and distribution, transportation, records and document management, and other administrative support functions assigned by the Board of Directors. The Director shall also direct, supervise, and perform contracting and supply functions including the procurement of goods, services, and systems necessary to support the operations of the Corporation in both its corporate and receivership capacities.

(o) Director of the Division of Information Technology. The Director of the Division of Information Technology shall be
responsible for the development and maintenance of an effective information technology program that is responsive to the Corporation’s business needs. He or she shall, in particular, plan and approve major information technology initiatives; foster the sharing and integration of information through centralized planning, procedures, guidelines, and budgeting; coordinate decentralized delivery of information services; balance findings on new technology offerings against business needs and priorities; support work process redesign in areas being considered for information technology investments; develop information technology program performance measures; establish formal mechanisms for feedback among information technology policy-makers, users, technical implementers, and business area managers to monitor the effectiveness of the Corporation’s information technology program; and otherwise carry out implementation of the Corporation’s strategic direction, as identified by the Chief Information Officer, in information technology development.

(p) Director of the Division of Insurance and Research. The Director of the Division of Insurance and Research shall be responsible, in coordination with the Director of the Division of Risk Management Supervision and the Director of the Division of Depositor and Consumer Protection, for identifying and assessing
existing and emerging risks to the deposit insurance funds; provide advice and assistance to the Board of Directors and the Corporation’s various organizational units on economic and financial matters of importance to the Corporation and to the depository institutions industry; conduct basic research on current and emerging major problems in areas of specific interest to the Corporation; analyze policy alternatives and make recommendations thereon; monitor current economic and financial developments, problems, and issues; maintain communication with other governmental and private agencies, especially in economic and financial matters; respond to inquiries regarding data about depository institutions that are not available in published form; and design the format and content of the Corporation’s statistical publications. In addition, the Director shall coordinate the Corporation’s international activities, with a focus on building strong relationships with foreign regulators and deposit insurers, U.S. government entities, and international organizations; and direct the technical assistance and outreach programs conducted for foreign entities in order to support the development and maintenance of effective deposit insurance systems and stable, sound banking systems worldwide.

(q ) Director of the Division of Resolutions and Receiverships. The Director of the Division of Resolutions and
Receiverships shall exercise general supervision and control over the performance of the Corporation’s functions with respect to the activities of failing depository institutions, which carries with it the responsibility for making recommendations to the Board of Directors for resolving individual failing depository institution cases on either an open or closed institution basis; develop the Corporation’s overall resolution policies and financing strategies; oversee the administration and adherence to the terms of resolution agreements; design and negotiate asset servicing agreements; provide interim management of bridge banks; and manage and sell those capital instruments acquired from assisted depository institutions. Further, the Director will exercise general supervision and control over the liquidation and receivership functions of the Corporation; provide prompt payment of a failed depository institution’s insured deposits or transfer the failed depository institution’s deposits to another insured depository institution in an expeditious manner; establish and liquidate claims of the Corporation as subrogee of the claims of insured depositors; and liquidate assets acquired by the Corporation as receiver, liquidator, or liquidating agent of a failed depository institution or as a result of its having extended financial assistance to an open depository institution. The Director of the Division of Resolutions and Receiverships shall also, in coordination with the Director of the Office of Complex Financial Institutions, exercise general supervision and
control over the performance of certain operational functions with respect to the management of the receivership and orderly liquidation of systemically important financial companies, including the resolution and payment of claims; the management of bridge financial companies; and the sale or transfer of assets, including qualified financial contracts, to bridge financial companies or third parties. In addition, the Director shall, in coordination with the Director of the Office of Complex Financial Institutions and the General Counsel, recommend to the Board the adoption of rules, including those requiring consultation with the Secretary of the Treasury and the Financial Stability Oversight Council, to carry out the orderly liquidation process for systemically important financial companies mandated by the Dodd-Frank Wall Street Reform and Consumer Protection Act, as may be amended from time to time.

(r) Director of the Division of Finance. The Director of the Division of Finance shall integrate budget execution and accounting functions in order to monitor the financial execution of the Corporation’s budget in relation to actual expenditures and submit to the Board of Directors and the Chairperson of the Board of Directors timely performance reports thereon; receive, deposit, disburse, manage, safely keep, and account for all funds of the Corporation, including those funds payable to it in connection with its functions assigned to the Director of the
Division of Resolutions and Receiverships; maintain all accounting records of the Corporation; prepare financial statements and reports therefrom; and administer regulations for the Corporation governing the payment of assessments by insured depository institutions in accordance with the provisions of the Federal Deposit Insurance Act.

(s) **Director of the Division of Depositor and Consumer Protection.** The Director of the Division of Depositor and Consumer Protection shall exercise general supervision and control over the Corporation’s programs for promoting compliance with consumer protection, fair lending, community reinvestment, civil rights, and other related laws and over the Corporation’s compliance examination program as a mechanism for detecting and then correcting violations thereof; determine trends within insured depository institutions regarding consumer protection, fair lending, community reinvestment, and civil rights issues and bring adverse trends to the attention of the Board of Directors; conduct and participate in a broad range of educational and other activities relating to the interests of insured depository institutions and insured depository institution customers; identify areas for research to determine the extent of consumer awareness and the potential need for additional protective measures; conduct the Corporation’s consumer financial research program and provide statistical analysis and other analytical
support to the Corporation’s compliance examination and enforcement program; take appropriate action upon complaints filed by consumers of the services of insured depository institutions which allege unfair or deceptive acts or practices by insured depository institutions; decide all questions relating to the supervision and examination of, and determine, with the advice of the General Counsel, compliance with all applicable consumer protection, fair lending, community reinvestment, civil rights, and other related laws and regulations by, all insured depository institutions which the Corporation has the authority to examine or supervise; in coordination with the Division of Risk Management Supervision, review and process of applications or requests from insured depository institutions which require the Corporation’s prior consent or nonobjection; and initiate or recommend the initiation of administrative enforcement proceedings relating to compliance matters against insured depository institutions and their officers, directors, or other persons participating in the conduct of their affairs in accordance with the provisions of section 8 of the Federal Deposit Insurance Act (12 U.S.C. 1818).

(t) **Ombudsman.** The Ombudsman shall act as a liaison between the Corporation and any affected person with respect to any problem such party may have in dealing with the Corporation resulting from the Corporation’s regulatory, resolution,
receivership, or asset disposition activities; and assure that safeguards exist to encourage complainants to come forward and preserve confidentiality.

(u) Director of the Office of Minority and Women Inclusion.
The Director of the Office of Minority and Women Inclusion shall be responsible for all matters of the Corporation relating to diversity in management, employment, and business activities. In particular, the Director shall develop standards for (1) equal employment opportunity and the racial, ethnic, and gender diversity of the workforce and senior management of the Corporation; (2) increased participation of minority-owned and women-owned businesses in the Corporation’s programs and contracts, including standards for coordinating technical assistance to such businesses; and (3) assessing the diversity policies and practices of entities regulated by the Corporation. The Director of the Office of Minority and Women Inclusion shall also advise the Chairperson on the impact of the Corporation’s policies and regulations on minority-owned and women-owned businesses. The Director shall develop and implement standards and procedures to ensure, to the maximum extent possible, the fair inclusion and utilization of minorities, women, and minority-owned and women-owned businesses in all business and activities of the Corporation at all levels, including in
procurement, insurance, and all types of contracts. Additionally, the Director of the Office of Minority and Women Inclusion shall coordinate with the Chairperson or designee regarding the design and implementation of any remedies resulting from violations of statutes, regulations, or executive orders pertaining to civil rights.

(v) **Director of the Office of Legislative Affairs.** The Director of the Office of Legislative Affairs shall coordinate the Corporation’s interactions with the Congress of the United States by responding to congressional inquiries from and handling other communications with the Congress; review and evaluate the desirability, feasibility, and impact of legislative proposals which may affect the Corporation’s responsibilities for the nationwide system of depository institutions; keep the Congress continuously apprised of the Corporation’s operations, of the need for any legislation necessary to facilitate those operations, and of the impact on the Corporation and the system of depository institutions of any legislation proposed by others; and develop or coordinate the development of congressional testimony for the Chairperson and other officers and employees of the Corporation.

(w) **Inspector General.** The Inspector General shall report to and be under the general supervision of the Chairperson and
shall be responsible for the audit and investigative activities for Corporate and receivership programs and operations. In performing the duties set forth in section 4 of the Inspector General Act of 1978, as amended, the Inspector General, among other things, shall provide policy direction for and conduct, supervise, and coordinate audits and investigations relating to programs and operations of the Corporation; recommend policies for and conduct, supervise, or coordinate activities designed to promote economy and efficiency in the administration of or prevent and detect fraud and abuse in Corporate programs and operations; review and make recommendations with respect to relevant legislation and regulations; recommend policies for, and conduct, supervise, or coordinate relationships between the Corporation and other entities regarding (1) the promotion of economy and efficiency of or the prevention and detection of fraud or abuse in Corporate programs and operations or (2) the identification and prosecution of participants in such fraud or abuse; provide a means for keeping the Chairperson, Board, and Congress fully and currently informed concerning fraud and other serious problems relating to the administration of Corporate programs and operations and recommend corrective action concerning such problems, other than fraud, as well as report on the progress made in implementing such corrective action.
(x) **Chief Learning Officer.** The Chief Learning Officer shall plan, develop, and implement the overall direction for the Corporate University. In particular, the Chief Learning Officer shall be responsible for developing and keeping current the vision for the Corporate University and work with the Corporate University Governing Board to develop an integrated strategic learning plan for the Corporation. Further, the Chief Learning Officer shall serve as a member of the Corporate University Governing Board; oversee the operations of the Corporate University’s various schools; implement the approved strategic learning plan; develop a funding strategy for corporate-wide learning programs in conjunction with the Corporate University Governing Board and the other officers of the Corporation; plan and implement learning programs that support corporate business strategies and goals; encourage a corporate culture focused on the Corporation’s mission, values, and corporate strategies; and serve as the principal spokesperson for the Corporate University.

(y) **Director of the Office of Complex Financial Institutions.** The Director of the Office of Complex Financial Institutions shall provide strategic direction to the Corporation’s efforts to plan for the potential failure of large bank holding companies (and all insured depository institutions under such a bank holding company) as well as United States nonbank financial companies determined to be systemically
important by the Financial Stability Oversight Council, the failure of which would have serious adverse effects on the financial stability of the United States (collectively, “large complex financial companies”), in order to ensure the operational resolution of such a large complex financial company can be executed in a manner that mitigates such risk and minimizes moral hazard. Such efforts shall include developing resolution policy and strategy (including for international coordination), developing operational resolution plans, and reviewing resolution plans of large complex financial companies under applicable standards. The Director of the Office of Complex Financial Institutions shall coordinate with the Director of the Division of Risk Management Supervision on matters related to above-referenced duties and responsibilities insofar as they may affect the Corporation’s oversight and monitoring functions related to large complex financial companies. The Director shall also be responsible for the review, approval, and ongoing monitoring, in accordance with delegations of authority approved by the Board of Directors, of plans for rapid and orderly liquidation prepared by large complex financial companies and the development and implementation, in coordination with the Division of Resolutions and Receiverships, of resolution plans and strategies for those companies in the event that the Corporation were appointed receiver of such a company.
(z) **Chief Information Security Officer.** The Chief Information Security Officer shall serve as the Corporation’s senior agency information security officer under the Federal Information Security Modernization Act of 2014 and shall direct the Corporation’s information security program. In particular, the Chief Information Security Officer shall ensure an enterprise-wide approach to information security throughout the Corporation; provide the Corporation with information technology services that protect the confidentiality, integrity, and availability of information; and ensure that operational safeguards are in place by establishing a framework of security policies and procedures.

**ARTICLE VII**

**DEPOSIT AND DISBURSEMENT OF FUNDS**

**Section 1. Deposit of Funds.** All uninvested funds of the Corporation, except those which the needs of the Corporation require to be deposited in other depositaries, shall be deposited with the Treasurer of the United States in accounts subject to withdrawal only upon the signature of the Chairperson or such persons as he or she may from time to time duly authorize by written designation.
Section 2. Checking Accounts in Banks. Subject to applicable provisions of law, the Chairperson or such other persons as he or she may from time to time duly authorize by written designation shall establish such checking accounts in Federal Reserve banks and in insured banks as may from time to time be necessary. No other bank account shall be established on behalf of the Corporation without the prior approval of the Chairperson. All Corporation accounts with bank depositories shall be subject to check and withdrawal only upon the signature of the Chairperson or such persons as he or she may from time to time duly authorize by written designation.

ARTICLE VIII
AMENDMENT OF BYLAWS

These Bylaws may be amended or a new bylaw adopted at any meeting of the Board of Directors by a majority vote, provided that a copy of any such amendment or new bylaw shall have been delivered to each member of the Board of Directors at least seven days prior to such meeting. If a vote to amend the Bylaws or to adopt a new bylaw is unanimous, no prior notice of such amendment or new bylaw need have been given.