

December 10, 2013

MEMORANDUM TO: The Board of Directors

FROM: Arthur J. Murton 
Director
Office of Complex Financial Institutions

SUBJECT: Proposal to Publish for Public Comment a Strategy for the
Resolution of a Systemically Important Financial
Institution: The Single Point of Entry Strategy

SUMMARY

Since the passage of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), the FDIC has been developing its capability for resolving systemically important financial institutions (SIFIs). The Orderly Liquidation Authority (OLA) set out in Title II of the Dodd-Frank Act provides the FDIC with the ability to resolve such firms when bankruptcy would have systemic consequences. After consultation with public and private sector stakeholders, the FDIC has been developing what has become known as the Single Point of Entry Strategy (SPOE) to implement its Authority. The attached document has been prepared for publication in the Federal Register to provide greater detail on the Single Point of Entry Strategy, highlight issues that have been identified during its development, and seek public comment on the Strategy and issues.

RECOMMENDATION

It is recommended that the Board approve publication in the *Federal Register* the attached Notice entitled, "The Resolution of a Systemically Important Financial Institution: The Single Point of Entry Strategy" with only such technical corrections and changes as may be approved by the Executive Secretary, the Director of the Office of Complex Financial Institutions, and the Acting General Counsel, or their respective designees.

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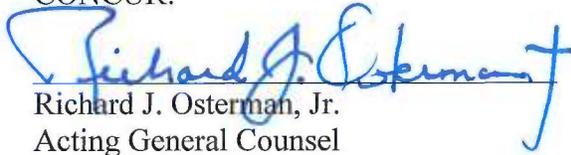
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