



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, D.C. 20429-9990

Financial Institution Letter
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FDIC Releases Final Handbook for Organizers of *De Novo* Institutions

Summary: *Applying for Deposit Insurance – A Handbook for Organizers of De Novo Institutions* provides an overview of the business considerations and statutory requirements that *de novo* organizers will face as they work to apply for deposit insurance and establish a new depository institution.

Statement of Applicability to Institutions with Less Than \$1 Billion in Total Assets: This Financial Institution Letter applies to all proposed insured depository institutions.

Distribution:

FDIC-Insured Depository Institutions

Suggested Routing:

Chief Executive Officer
Chief Financial Officer

Related Topics:

12 CFR Part 303 ([Subpart A](#) and [Subpart B](#))

[FDIC Statement of Policy on Applications for Deposit Insurance - Effective October 1, 1998](#)

[Guidance Related to the FDIC Statement of Policy on Applications for Deposit Insurance - November 2014](#)

[Supplemental Guidance Related to the FDIC Statement of Policy on Applications for Deposit Insurance - April 2016](#)

Attachment:

[Applying for Deposit Insurance – A Handbook for Organizers of De Novo Institutions](#)

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Note:

FDIC financial institution letters (FILs) may be accessed from the FDIC's Web site at <https://www.fdic.gov/news/news/financial/2017/>

To receive FILs electronically, please visit <http://www.fdic.gov/about/subscriptions/fil.html>.

Paper copies of FDIC financial institution letters may be obtained through the FDIC's Public Information Center, 3501 Fairfax Drive, E-1002, Arlington, VA 22226 (1-877-275-3342 or 703-562-2200).

Highlights:

- The handbook provides a plain language overview of the requirements and considerations significant to the application process, and provides organizers a clear and transparent explanation of the path to obtaining deposit insurance.
- The handbook offers guidance for navigating the three phases of establishing an insured institution: pre-filing activities, the application process, and pre-opening activities. It provides useful information for organizers of a new depository institution, and reflects comments from organizers and other interested parties during recent industry outreach events.
- It does not establish new policy or guidance, or modify existing policy or guidance.
- On December 22, 2016, the FDIC issued a draft of the handbook for comment. The final version provides additional clarification sought by commenters.
- Recently, the FDIC held industry outreach meetings in San Francisco, New York, Atlanta, and Dallas to inform industry participants about the FDIC's application process. Additional outreach events will be held on May 12, 2017, in Kansas City, Missouri, and May 31, 2017, in Chicago, Illinois.
- Additional resources are available on the FDIC website dedicated to [applications for deposit insurance](#).