



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

Financial Institution Letter
FIL-7-2019
February 12, 2019

FDIC Extends Comment Period Related to the Request for Information on the Deposit Insurance Application Process

Summary: The Federal Deposit Insurance Corporation (FDIC) has extended the comment period related to the Request for Information (RFI) on the Deposit Insurance Application Process from February 11, 2019, to March 31, 2019. The RFI is part of the FDIC's efforts to enhance transparency, efficiency, and accountability.

Statement of Applicability to Institutions With Total Assets Under \$1 Billion: This Financial Institution Letter applies to all existing and proposed insured depository institutions.

Distribution:

FDIC-Insured Depository Institutions

Suggested Routing:

Chief Executive Officer
Chief Financial Officer

Related Topics:

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

[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 Questions and Answers \(Q&As\) Posted November 2014 and April 2016](#)

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Note:

FDIC financial institution letters (FILs) may be accessed from the FDIC's website at www.fdic.gov/news/news/financial/

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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 FDIC is responsible for maintaining stability and public confidence in the nation's financial system by insuring deposits, examining and supervising financial institutions for safety and soundness and consumer protection, making large and complex financial institutions resolvable, and managing receiverships.
 - The FDIC grants deposit insurance to newly formed institutions and to operating institutions that are not currently insured.
- In addition to requesting information regarding any steps the FDIC can take to improve the deposit insurance application process, the RFI solicits information regarding any aspect of the application process that discourages potential applicants from initiating or completing the process.
- Among other topics, the RFI also solicits comments regarding:
 - Ways in which the FDIC could or should modify the application process for traditional community banks.
 - Ways in which the FDIC could or should support the continuing evolution of emerging technology and fintech companies as part of its application review process, and whether there are particular risks associated with any such proposals.
 - Legal, regulatory, economic, technological, or other factors separate from the application process that discourage potential applications.
 - Any other suggestions the FDIC should consider for improving the effectiveness, efficiency, or transparency of the application process, or for addressing any other interests or concerns of stakeholders relative to the application process.
- Comments on the RFI will be accepted until March 31, 2019.
- The RFI was published in the Federal Register on December 12, 2018 (<https://www.govinfo.gov/content/pkg/FR-2018-12-12/pdf/2018-26811.pdf>), and announced through Financial Institution Letter FIL-80-2018 (<https://www.fdic.gov/news/news/financial/2018/fil18080.pdf>) and a Press Release (<https://www.fdic.gov/news/news/press/2018/pr18095.html>).
- Additional resources are available on the FDIC website dedicated to [applications for deposit insurance](#).