



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

Financial Institution Letter
FIL-54-2019
October 10, 2019

Proposed Rescission of FDIC Statements of Policy

Summary: As part of a continuing effort to reduce regulatory burden, the FDIC is requesting comments on the proposed rescission of four (4) FDIC Statements of Policy that the FDIC believes are outdated. Comments must be received by October 30, 2019.

Statement of Applicability to Institutions with Total Assets under \$1 Billion: This Financial Institution Letter applies to all FDIC-insured depository institutions.

Suggested Distribution:

FDIC-Insured Institutions

Suggested Routing:

Chief Executive Officer
Compliance Officer
General Counsel

Related Topics:

Securities
Receivership Policy
Contracting

Attachment:

Proposed Rescission of Policy Statements (See [84 FR 51467](#).)

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Note:

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Highlights:

The FDIC, as part of a continuing effort to reduce regulatory burden and consistent with commitments made in its 2017 Economic Growth and Regulatory Paperwork Reduction Act of 1996 Report to Congress, is reviewing all of its Statements of Policy and will identify opportunities for updates and additional streamlining.

As part of these efforts, the FDIC is requesting comments on the proposed rescission of the following four (4) Statements of Policy:

- *Applicability of the Glass-Steagall Act to Securities Activities of Subsidiaries of Insured Nonmember Banks;*
- *Treatment of Collateralized Letters of Credit After Appointment of FDIC as Conservator or Receiver;*
- *Treatment of Collateralized Put Obligations After Appointment of FDIC as Conservator or Receiver;* and
- *Contracting with Firms That Have Unresolved Audit Issues with FDIC.*

Comments must be received by October 30, 2019.

This FIL will become inactive 6 months after issuance.