



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

Financial Institution Letter
FIL-79-2006
August 29, 2006

Industrial Loan Companies Request for Public Comment on Wide-Ranging Issues

Summary: The FDIC is seeking public comment on wide-ranging issues involving industrial loan company charters. Comments are due by October 10, 2006.

Distribution:

All Insured Institutions

Suggested Routing:

Chief Executive Officer
Legal Counsel

Related Topics:

None

Attachment:

August 23, 2006, *Federal Register* notice
<http://a257.g.akamaitech.net/7/257/2422/01jan20061800/edocket.access.gpo.gov/2006/pdf/E6-13941.pdf>

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Note:

FDIC financial institution letters (FILs) may be accessed from the FDIC's Web site at www.fdic.gov/news/news/financial/2006/index.html.

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 202-562-2200).

Highlights:

- On July 28, 2006, the FDIC's Board of Directors imposed a six-month moratorium on industrial loan company (ILC) deposit insurance applications and change of control notices. The moratorium will expire on January 31, 2007.
- On August 23, 2006, a Notice and Request for Comment was published in the *Federal Register*, which includes 12 specific questions on ILCs. The questions cover a variety of topics, including the current legal and business framework of ILCs and the possible benefits, risks and supervisory issues associated with ILCs.
- The FDIC believes that public participation will provide valuable insight into the issues presented by recent trends and changes in the ILC industry.
- Comments may be submitted through the FDIC's Web site at <http://www.fdic.gov/regulations/laws/federal/propose.html>. Comments may also be submitted through e-mail, U.S. Postal Service, or hand-delivery as detailed in the attached *Federal Register* citation.
- All comments received on or before October 10, 2006, will be posted without change, including any personal information provided, to the above Web site.