



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

Financial Institution Letter
FIL-62-2005
July 12, 2005

Regulatory Relief

Steps to Help Rebuild Areas Affected by Hurricane Dennis

Summary: The Federal Deposit Insurance Corporation has announced a series of steps intended to facilitate the rebuilding process in areas damaged by Hurricane Dennis and severe storms.

Distribution:

FDIC-Supervised Banks (Commercial and Savings) in Alabama, Florida, Georgia and Mississippi.

Suggested Routing:

Chief Executive Officer
Compliance Officer
Chief Lending Officer

Related Topics:

Lending
Publishing Requirements
Consumer Laws

Attachment:

Supervisory Practices Regarding Depository Institutions and Borrowers Affected by Severe Storms

Contact:

Assistant Regional Director Gale Simons-Poole at (678) 916-2200 or GSimons-Poole@FDIC.gov (Alabama, Florida and Georgia)

Assistant Regional Director Patricia A. Lenfert at (901) 821-5203 or (901) 685-1603, or PLenfert@FDIC.gov (Mississippi)

Note:

FDIC financial institution letters (FILs) may be accessed from the FDIC's Web site at www.fdic.gov/news/news/financial/2005/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, 801 17th Street, NW, Room 100, Washington, DC 20434 (1-877-275-3342 or 202-416-6940).

Highlights:

- Hurricane Dennis and associated storms have resulted in wind damage, heavy rainfall and flooding in the South.
- The FDIC is encouraging banks to work constructively with borrowers who, because of the natural disaster, are experiencing difficulties beyond their control.
- Extending repayment terms, restructuring existing loans or easing terms for new loans, if done in a manner consistent with sound banking practices, can contribute to the health of the community and serve the long-term interests of the lending institution.