



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

Financial Institution Letter
FIL-63-2005
July 14, 2005

LETTER TO STAKEHOLDERS

Second Quarter 2005 Edition of the FDIC's Letter to Stakeholders

Summary: The FDIC has issued its quarterly Letter to Stakeholders, which reports on the FDIC's priorities and activities for the second quarter of 2005. The Letter to Stakeholders is attached.

Distribution:
FDIC-Insured Institutions

Suggested Routing:
Chief Executive Officer

Related Topics:
FDIC Key Indices

Attachment:
Letter to Stakeholders

Contact:
Senior Accountant Karen Flynn at kflynn@fdic.gov

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:

- The FDIC had many accomplishments in the second quarter of 2005. Among them:
 - After two years of work under the EGRPRA mandate, Vice Chairman Reich, along with other members of the interagency regulatory review project team, made their first round of recommendations to Congress.
 - Director Curry testified before Congress regarding the FDIC's views on the implementation of Basel II in the United States.
 - The FDIC published a study of U.S. metro-area housing boom and bust cycles since 1978, and identified an unprecedented 55 "boom" markets as of year-end 2004. The study has been widely cited as part of the public debate over the relative merits of so-called "innovative mortgage products," the use of which increased substantially during 2004.
- Your feedback to the Letter to Stakeholders is encouraged, as are suggestions for improvement.
- For more information, visit the FDIC's Web site at www.fdic.gov.

