



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

Financial Institution Letter
FIL-8-2005
February 3, 2005

REDUCING REGULATORY BURDEN

Recommendations Sought for Reducing Regulatory Burden in Money Laundering, Safety and Soundness, and Securities Rules

Summary: The federal banking and thrift regulatory agencies are asking for recommendations on how to reduce the regulatory burden in 28 rules. Those rules relate to Money Laundering, Safety and Soundness and/or Securities. Comments are due by May 4, 2005.

Distribution:

FDIC-Supervised Banks (Commercial and Savings)

Suggested Routing:

Chief Executive Officer
Compliance Officer

Related Topics:

Bank Secrecy Act Compliance
Safety and Soundness Standards
Securities Rules and Recordkeeping

Attachment:

Federal Register notice

Contact:

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Note:

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202-416-6940).

Highlights:

- The federal banking and thrift regulatory agencies are asking for burden reducing recommendations on 28 regulations concerning Money Laundering, Safety and Soundness, or Securities.
- Comments are due by May 4, 2005.
- This request is part of the agencies' effort to identify and eliminate regulatory requirements that are outdated, unnecessary or unduly burdensome pursuant to the Economic Growth and Regulatory Paperwork Reduction Act of 1996 (EGRPRA).
- Comments may be submitted directly to the agencies on the EGRPRA Web site at www.EGRPRA.gov.
- For more information about this request, please refer to the attached *Federal Register* notice. For more information about the EGRPRA project in general, including comments we have already received, visit the EGRPRA Web site at www.EGRPRA.gov.

