

Status of FDIC Dodd-Frank Act Rulemakings

Completed FDIC-only Rulemakings

FDIC has met all applicable deadlines in issuing those required regulations in the Dodd-Frank Wall Street Reform and Consumer Protection Act for which it is solely responsible. These include:

- **Orderly Liquidation Authority (OLA) Regulations**
 - Inflation adjustment for wage claims against financial company in receivership;
 - Executive compensation clawbacks and definition of compensation; and
 - Definition of ‘predominantly engaged in activities financial in nature’ for title II purposes.
- **Deposit Insurance Fund Management Regulations**
 - Regulations establishing an asset-based assessment base;
 - Regulations implementing permanent \$250,000 coverage;
 - Elimination of pro-cyclical assessments; dividend regulations;
 - Restoration plan to increase the minimum reserve ratio from 1.15 to 1.35% by Sept. 30, 2020; and
 - Regulations implementing temporary full Deposit Insurance coverage for non-interest bearing transaction accounts (Program expired 12/31/12).

The FDIC has also issued several optional rules, including the following OLA rules:

- Rules governing payment of post-insolvency interest to creditors;
- Rules establishing the proper measure of actual, direct, compensatory damages caused by repudiation of contingent claims;
- Rules governing the priority of creditors and the treatment of secured creditors;
- Rules governing the administrative claims process;
- Rules governing the treatment of mutual insurance holding companies; and
- Rules providing for enforcement of contracts of subsidiaries or affiliates of a covered financial company.

Completed Interagency Rules:

FDIC and its fellow agencies have issued a number of joint or interagency regulations. These include:

- Title I resolution plan requirements;
- Regulations implementing self-administered stress tests for financial companies;
- Minimum leverage capital requirements for IDIs (Collins §171(b)(1));
- Minimum risk-based capital requirements (Collins §171(b)(2));
- Capital requirements for activities that pose risks to the financial system (Collins §171(b)(7)) (as of July 9, 2013);
- Rules providing for calculation of the “maximum obligation limitation”;
- Regulations on foreign currency futures;
- Removing regulatory references to credit ratings;
- Property appraisal requirements for higher cost mortgages; and
- Appraisal independence requirements.

Rulemakings in process—FDIC-only:

A few regulations without statutory deadlines remain in process. These include:

- OLA regulations implementing post-appointment requirements and establishing eligibility requirements for asset purchasers.

Interagency Rulemakings in process:

- Additional OLA Rules:
 - Orderly liquidation of covered brokers and dealers;
 - Regulations regarding treatment of officers and directors of companies resolved under Title II; and
 - QFC recordkeeping rules;
- Regulations implementing the credit exposure reporting requirement for large BHCs and nonbank financial companies supervised by the FRB;
- Regulations implementing the “source of strength” requirement for BHCs, S&LHCs, and other companies that control IDIs;
- Capital and margin requirements for derivatives that are not cleared OTC;
- The Volcker Rule prohibiting proprietary trading and acquisition of interest in hedge or private equity funds by an IDI or company that controls an IDI or affiliates;
- Regulations governing credit risk retention in asset-backed securitizations, including ABS backed by residential mortgages;
- Regulations governing enhanced compensation structure reporting and prohibiting inappropriate incentive-based payment arrangements;
- Rulemaking prohibiting retaliation against an IDI or other covered person that institutes an appeal of conflicting supervisory determinations by the CFPB and the appropriate prudential regulator; and
- Additional appraisals and related regulations:
 - Minimum requirements for registration of appraisal management companies and for the reporting of the activities of appraisal management companies to Appraisal Subcommittee;
 - Regulations to implement quality controls standards for automated valuation models; and
 - Regulations providing for appropriate appraisal review.