Section 308 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) established several goals related to encouraging, assisting, and preserving minority ownership of depository institutions. The FDIC Board of Directors adopted the Policy Statement Regarding Minority Depository Institutions (MDI-SOP) to describe the FDIC’s program to support the goals set forth in Section 308 of FIRREA.

Case Managers should remain cognizant of the tenets of the FDIC’s program outlined in the MDI-SOP as they receive inquiries from minority depository institutions (MDIs) about the filing process and be alert to the establishment of any new MDIs as they process notices of change in control or applications for federal deposit insurance or mergers. Any newly identified MDI should be made known to the Regional Coordinator so that individual may familiarize the institution with the FDIC’s MDI program. Refer to the FDIC Minority Depository Institutions Program Webpage at the following link for additional information: https://www.fdic.gov/regulations/resources/minority/.

Consistent with Regional Office procedures, the Case Manager, Regional Coordinator, or Field Supervisor may be responsible for (1) coordinating responses to requests for technical assistance regarding application-related matters, such as providing an explanation of an application process or the type of analysis and information required for different application filings, or (2) meeting with groups that may be interested in establishing a new MDI to discuss the application process, the requirements of becoming FDIC-insured, and the various programs geared toward MDIs.

REFERENCES


Policy Statement Regarding Minority Depository Institutions, FIL 34-2002, dated April 9, 2002