



# **Evaluation of Municipal Securities**

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V. Review & Additional Resources

# Review of Presentations

## Overview & Industry Trends

- Recent regulatory guidance
- Creditworthiness standards
- Large and diverse market

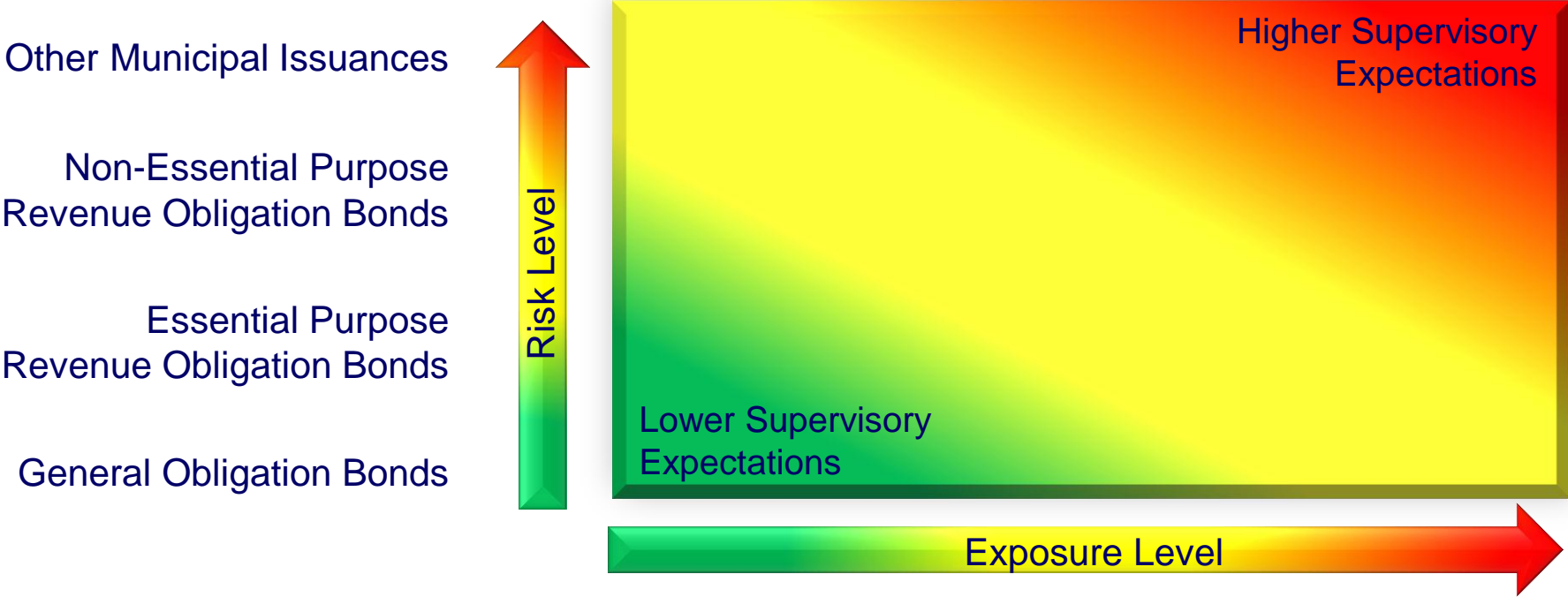
## Investment Policies & Procedures

- Authorized investments and risk limits
- Pre-purchase analysis and ongoing monitoring procedures
- Independent review

## Basic & Expanded Analysis

- Pre-purchase analysis
- Ongoing monitoring
- Credit, Interest Rate, and Liquidity Risk

# Supervisory Expectations



# Regulatory Guidance

- Supervisory Policy Statement on Investment Securities and End-User Derivatives Activities (FIL-45-98)
- OCC Final Rule and Guidance: Alternatives to the Use of External Credit Ratings (OCC Bulletin 2012-18, attached to FIL-48-2012)
- FDIC Final Rule and Guidance: Permissible Investments for Federal and State Savings Associations: Corporate Debt Securities (FIL-34-2012)
- Uniform Agreement on the Classification and Appraisal of Securities Held by Depository Institutions (FIL-51-2013)

FIL – Financial Institution Letter

# Additional Resources

- Summer 2013 Supervisory Insights – “Credit Risk Assessment of Bank Investment Portfolios”
- [www.fdic.gov](http://www.fdic.gov)
- Regional Senior Capital Markets and Securities Specialists
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