

Preservation and Promotion of Minority Depository Institutions

The Federal Deposit Insurance Corporation Report to Congress for 2019



Pursuant to Section 367 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and Section 308 of the Financial Institutions Reform, Recovery and Enforcement Act of 1989

Introduction

Section 308 of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA) established the following goals: to preserve the number of minority depository institutions; to preserve the minority character in cases involving merger or acquisition of a minority depository institution; to provide technical assistance to help prevent insolvency of minority depository institutions; to promote and encourage creation of new minority depository institutions; and to provide for training, technical assistance, and educational programs for minority depository institutions.

Pursuant to Section 367 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, this report provides a summary profile of minority depository institutions (MDIs) as of the end of 2019; a description of the FDIC's minority depository institution program; and detailed information on the FDIC's 2019 initiatives supporting MDIs.

The FDIC defines an MDI as any federally insured depository institution for which: (1) 51 percent or more of the voting stock is owned by minority individuals; or (2) a majority of the Board of Directors is minority and the community that the institution serves is predominantly minority. Ownership must be by U.S. citizens or permanent legal U.S. residents to be counted in determining minority ownership. The FDIC's [Policy Statement Regarding Minority Depository Institutions](#) provides additional information (see Attachment 1).

¹ The FDIC's published list of FDIC-insured minority depository institutions does not include women-owned or women-managed institutions because they are not included in the statutory definition.

Summary Profile of Minority Depository Institutions

The FDIC maintains a list and tracks the insured MDIs it supervises, i.e., state-chartered institutions that are not members of the Federal Reserve System (Federal Reserve), as well as MDIs that are supervised by the Office of the Comptroller of the Currency (OCC) and the Federal Reserve.¹ The FDIC takes this broad approach given its role in considering applications for deposit insurance and in resolving institutions in the event an MDI was to fail.

Structure

As of December 31, 2019, FDIC-insured MDIs totaled 144 institutions with combined total assets of nearly \$249 billion and 36,676 employees (see Attachment 2, [List of Minority Depository Institutions](#)). The FDIC supervised 96 of the 144 MDIs as their primary Federal regulator.

FDIC-Insured MDIs by Primary Federal Regulator as of 12/31/2019

