

Preservation and Promotion of Minority Depository Institutions

The Federal Deposit Insurance Corporation Report to Congress for 2021



Pursuant to Section 367 of the Dodd–Frank Wall Street Reform and Consumer Protection Act enacted in 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 (MDIs); to preserve the minority character in cases involving merger or acquisition of an MDI; to provide technical assistance to help prevent insolvency of MDIs; to promote and encourage creation of new MDIs; and to provide for training, technical assistance, and educational programs for MDIs.

Pursuant to Section 367 of the Dodd–Frank Wall Street Reform and Consumer Protection Act, this report provides a summary profile of MDIs as of the end of 2021; a description of the FDIC’s MDI program; and detailed information on the FDIC’s 2021 initiatives supporting MDIs.

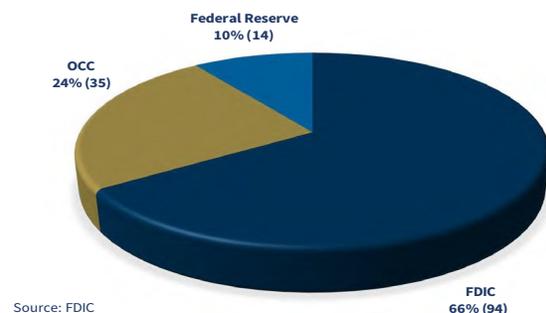
The FDIC defines an MDI as any federally insured depository institution for which: (1) 51 percent or more of the voting stock is owned by minority individuals; or (2) a majority of the Board of Directors is minority and the community that the institution serves is predominantly minority. Ownership must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

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, as well as MDIs that are supervised by the Office of the Comptroller of the Currency (OCC) and the Board of Governors of the Federal Reserve System (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 were to fail.

Structure

FDIC-insured MDIs by Primary Federal Regulator as of 12/31/2021



Source: FDIC

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

