



November 21, 2023

Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429
James P. Sheesley, Assistant Executive Secretary
Attention: Comments/Legal OES (RIN 3064–AF94)

Re: Guidelines Establishing Standards for Corporate Governance and Risk Management for Covered Institutions With Total Consolidated Assets of \$10 Billion or More

The Conference of State Bank Supervisors (“CSBS”)¹ respectively requests that the Federal Deposit Insurance Corporation (“FDIC”) extend the deadline of the comment period for the notice of proposed rulemaking and issuance of guidelines entitled “Guidelines Establishing Standards for Corporate Governance and Risk Management for Covered Institutions With Total Consolidated Assets of \$10 Billion or More”² (“proposal” or “guidelines”).

State bank supervisors are the chartering authority and primary regulator of all firms that would be subject to the proposal, and thus have a significant stake in the proposed guidelines. CSBS and its members are currently reviewing and analyzing the proposed guidelines, which raise a number of significant policy issues, questions, and concerns related to state corporate governance laws, director and officer responsibilities, and standards applicable to state nonmember banks, state member banks, and national banks.

CSBS employs a policy development process that helps ensure the policy positions it adopts reflect the perspectives of state bank supervisors. This process requires extensive deliberation among members to foster consensus which may not be feasible under the 60-day deadline for submitting comments on the proposed guidelines. Additionally, this proposal was released while multiple complex and lengthy policy proposals remain under consideration by state regulators.

Given the serious policy issues raised by the proposed guidelines and the significant stake of state bank regulators, CSBS respectfully requests that the FDIC provides, at minimum, a 30-day extension of the deadline to submit comments on the proposal.

Sincerely,


James M. Cooper
President and CEO

¹ The Conference of State Bank Supervisors (CSBS) is the nationwide organization of banking and financial regulators from all 50 states, the District of Columbia and the U.S. territories. State regulators supervise state-chartered banks as well as nonbank financial services providers such as mortgage companies and money services businesses. Created in 1902, CSBS has for more than a century given state regulators a national forum to coordinate supervision and develop policy, provide training to state banking and financial regulators and represent its members before Congress and federal financial regulatory agencies.

² FDIC, NPR, *Guidelines Establishing Standards for Corporate Governance and Risk Management for Covered Institutions With Total Consolidated Assets of \$10 Billion or More*, 88 Fed. Reg. 70391 (October 11, 2023).