

On November 28, 2018, FDIC Chairman McWilliams announced that the agency planned to revise its rule requiring certain insured depository institutions (IDIs) to submit resolution plans that would enable orderly resolution under the Federal Deposit Insurance Act (IDI plans).¹ Chairman McWilliams also announced that the next round of IDI plans will not be required “until this rulemaking process has been completed.”² On April 16, 2019, the FDIC issued an advanced notice of proposed rulemaking (ANPR) seeking comment on potential changes to the agency’s approach to IDI plans.³

Resolution planning remains critical for the FDIC and large banks. In feedback letters responding to the 2018 IDI plans, the FDIC noted that while no plan submissions would be required before amendments to the rule are finalized, the agency may nonetheless communicate additional information related to resolution planning and ask firms for additional detail concerning aspects of their 2018 plans. Accordingly, while amendments to the rule remain pending, the FDIC plans to carry out targeted engagement and capabilities testing with select firms on an as-needed basis. This approach is consistent with both the requirements of the FDIC’s existing IDI Plan rule⁴ and the approach envisioned under the ANPR, which shifts emphasis toward engagement and capabilities testing.

While progress on a notice of proposed rulemaking (NPR) has slowed due to recent market volatility and economic strains, the FDIC continues to work on the NPR and plans to issue the proposal sometime this year.

¹ See FDIC Chairman Jelena McWilliams, “Keynote Remarks,” speech before the 2018 Annual Conference of The Clearing House (TCH) and Bank Policy Institute (BPI) (Nov. 28, 2018), available at <https://www.fdic.gov/news/news/speeches/spnov2818.html>.

² See *id.*

³ See Resolution Plans Required for Insured Depository Institutions With \$50 Billion or More in Total Assets, 84 Fed. Reg. 16620 (Apr. 22, 2019), available at <https://www.govinfo.gov/content/pkg/FR-2019-04-22/pdf/2019-08077.pdf>.

⁴ See 12 CFR § 360.10(d).