



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, D.C. 20429-9990

Financial Institution Letter
FIL-56-2014
November 20, 2014

Guidance Related to the FDIC Statement of Policy on Applications for Deposit Insurance

Summary: The FDIC is issuing guidance in the form of “Questions and Answers” or “Q&As” to aid applicants in developing proposals for deposit insurance and to provide transparency to the application process.

Statement of Applicability to Institutions With Total Assets Under \$1 Billion: This Financial Institution Letter applies to all insured depository institutions.

Distribution:

FDIC-Insured Depository Institutions

Suggested Routing:

Chief Executive Officer
Chief Financial Officer

Related Topics:

[12 CFR Part 303 \(Subpart B\)](#)

[FDIC Statement of Policy on Applications for Deposit Insurance - Effective October 1, 1998](#)

Attachment:

Guidance Related to the FDIC Statement of Policy on Applications for Deposit Insurance – Q&As

Contact:

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Donald R. Hamm, Section Chief, Division of Risk Management Supervision, (202) 898-3528

Note:

FDIC Financial Institution Letters (FILs) may be accessed from the FDIC's Web site at www.fdic.gov/news/news/financial/2014/index.html.

To receive FILs electronically, please visit <http://www.fdic.gov/about/subscriptions/fil.html>.

Paper copies of FDIC FILs may be obtained through the FDIC's Public Information Center, 3501 Fairfax Drive, E-1002, Arlington, VA 22226 (1-877-275-3342 or 703-562-2200).

Highlights:

- Part 303 (Subpart B) of the FDIC Rules and Regulations (12 U.S.C. § 1815) sets forth the administrative procedures to apply for deposit insurance.
- The FDIC Statement of Policy on Applications for Deposit Insurance (SOP), which was effective October 1, 1998, provides additional guidance to proposed depository institutions applying for deposit insurance.
- The FDIC strives to provide transparency in the application process and periodically receives questions regarding the SOP from applicants and other related parties.
- To aid potential applicants, the FDIC is issuing Q&As related to the SOP. As circumstances warrant, the FDIC may post additional Q&As to the FDIC's Web site.
- The Q&As cover topics such as pre-filing meetings, processing timelines, initial capitalization, and initial business plans of de novo institutions.

Guidance Related to the FDIC Statement of Policy on Applications for Deposit Insurance

This Financial Institution Letter (FIL) provides guidance related to the FDIC Statement of Policy of Applications for Deposit Insurance (SOP). Part 303 (Subpart B) of the FDIC Rules and Regulations (12 U.S.C. § 1815) sets forth the administrative procedures for applying for deposit insurance. The SOP was effective October 1, 1998, and provides additional guidance to proposed depository institutions applying for federal deposit insurance.

In order to aid applicants in developing proposals for deposit insurance, and to provide transparency to the application process, the FDIC has developed an initial set of questions and answers (Q&As) regarding the SOP. The Q&As (attached to this FIL) address pre-filing meetings, processing timelines, initial capitalization, and initial business plans of de novo institutions.

As circumstances warrant, the FDIC will consider additional Q&As to aid applicants in the development and submission of applications for deposit insurance and the application process. It is the FDIC's intent that the Q&As will be a valuable resource for applicants and other interested parties.

Questions regarding the SOP or the Q&As may be directed to Associate Director Lisa D. Arquette at larquette@fdic.gov or Donald R. Hamm at dhamm@fdic.gov.

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