



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

Financial Institution Letter
FIL-63-2019
October 21, 2019

Announcing FDICconnect's Enterprise File Exchange (EFX) Replacement for FDICconnect's Examination File Exchange (EFE)

Summary: On September 30, 2019, the Federal Deposit Insurance Corporation (FDIC) launched the new Enterprise File Exchange (EFX) module through FDICconnect. EFX is a secure application for FDIC-insured institutions to exchange examination-related documentation with the FDIC and State banking authorities.

Statement of Applicability to Institutions with Total Assets under \$1 billion: This Financial Institution Letter applies to all FDIC-supervised financial institutions.

Distribution:

All FDIC supervised institutions.

Suggested Routing:

Chief Executive Officer
Chief Financial Officer
Chief Risk Officer
Chief Compliance Officer
FDICconnect, Institution Coordinator

Related Topics:

Government Paperwork Elimination Act

Attachment:

[EFX Bankers Guide](#)

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Note:

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Highlights:

- On September 30, 2019, FDICconnect-Enterprise File Exchange (EFX) replaced FDICconnect-Examination File Exchange (EFE) as the primary tool for exchanging examination-related documentation.
- EFX will be used for all examination planning activities that commence on or after September 30, 2019.
- EFE will remain available for ongoing examinations until approximately April 1, 2020.
- FDICconnect-EFX features include:
 - Expanded file transfer capabilities, including the ability to upload multiple files and folders simultaneously
 - Modernized drag and drop feature for file/folder uploads
 - Updated file management functionality, including the ability to resume a failed/interrupted file transfer
 - Enhanced permission and audit capabilities
 - Improved file transfer performance and speed
 - Expanded ability to accept larger files (up to 50 GB)
 - Modernized user interface

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On September 30, 2019, the Federal Deposit Insurance Corporation (FDIC) launched the new Enterprise File Exchange (EFX) application through *FDICconnect*. EFX is a secure, transaction-based file transfer application for FDIC-insured institutions.

EFX was developed in response to industry feedback regarding the need for improved file transfer and data exchange capabilities. EFX will allow *FDICconnect* users to securely send and receive data between financial institutions, the FDIC, and State banking authorities.

Implementation of EFX is the initial step in a multi-phase project to enhance file transfer capabilities. EFX will replace the Examination File Exchange (EFE) transaction functionality within *FDICconnect*. EFE will remain available for ongoing examinations through April 1, 2020. Subsequent phases will address file sharing transactions for non-bank entities that are currently conducted via other *FDICconnect* modules.

EFX is integrated with the FDIC's identity access system via *FDICconnect* for user authentication. External users must be registered with *FDICconnect* to benefit from the enhanced capability provided by EFX. External users will continue to be authenticated using two-factor authentication using email, password, and a one-time password.

The modernization of the *FDICconnect* file transfer module affirms the FDIC's commitment to:

- Comply with the Government Paperwork Elimination Act of 1998 (GPEA); and
- Respond to banker feedback provided during the Federal Financial Institutions Examination Council's (FFIEC) 2017 Examination Modernization initiative. This feedback identified the need for technological enhancements related to file transfers between financial institutions and regulatory agencies.

The EFX User Guide is attached.

For more information, please contact EFXProduction@fdic.gov, Kay Henley, Financial Analyst, Division of Risk Management Supervision, at (703) 254-0366 (e-mail Khenley@fdic.gov) or Tray Halverson, Financial Analyst at (202) 898-6565 (e-mail Thalverson@fdic.gov).