

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Part 375

RIN 3064–AG07

Recordkeeping for Custodial Accounts; Extension of Comment Period

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice of proposed rulemaking; extension of comment period.

SUMMARY: On October 2, 2024, the FDIC published in the *Federal Register* a proposed rule that would strengthen FDIC-insured depository institutions' (IDI) recordkeeping for custodial deposit accounts with transactional features and preserve beneficial owners' and depositors' entitlement to the protections afforded by Federal deposit insurance. The proposed rule provided for a 60-day comment period, which closes on December 2, 2024. The FDIC has determined that an extension of the comment period until January 16, 2025, is appropriate. This action will allow interested parties additional time to analyze the proposal and prepare comments.

DATES: The comment period for the proposed rule that published at 89 FR 80135 (October 2, 2024) is extended. Comments must be received on or before January 16, 2025.

ADDRESSES: You may submit comments on this document using any of the following methods:

- *Agency Website:* <https://www.fdic.gov/resources/regulations/federal-register-publications/>. Follow the instructions for submitting comments on the agency website.

- *Email: comments@FDIC.gov.* Include RIN 3064–AG07 in the subject line of the message.
- *Mail:* James P. Sheesley, Assistant Executive Secretary, Attention: Comments – RIN 3064–AG07, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, D.C. 20429.
- *Hand Delivery:* Comments may be hand delivered to the guard station at the rear of the 550 17th Street NW Building (located on F Street) on business days between 7 a.m. and 5 p.m.
- *Public Inspection:* Comments received, including any personal information provided, may be posted without change to
<https://www.fdic.gov/resources/regulations/federal-register-publications/>.

Commenters should submit only information that the commenter wishes to make available publicly. The FDIC may review, redact, or refrain from posting all or any portion of any comment that it may deem to be inappropriate for publication, such as irrelevant or obscene material. The FDIC may post only a single representative example of identical or substantially identical comments, and in such cases will generally identify the number of identical or substantially identical comments represented by the posted example. All comments that have been redacted, as well as those that have not been posted, that contain comments on the merits of the notice will be retained in the public comment file and will be considered as required under all applicable laws. All comments may be accessible under the Freedom of Information Act.

FOR FURTHER INFORMATION CONTACT: Division of Resolutions and Receiverships: Shivali Nangia, Assistant Director, 972-761-2945, *SNangia@FDIC.gov*; Cathy K. Davis, Chief, Claims, 972-761-2336, *CDavis@FDIC.gov*. Division of Depositor and Consumer Protection: Luke H. Brown, Associate Director, Supervisory Policy, 202-898-3842, *LuBrown@FDIC.gov*; Meron Wondwosen, Assistant Director, Supervisory Policy, 202-898-7211, *MeWondwosen@FDIC.gov*; Edward J. Hof, Senior Policy Analyst, 202-898-7213, *EdwHof@FDIC.gov*. Legal Division: Vivek V. Khare, Senior Counsel, 202-898-6847, *VKhare@FDIC.gov*; James S. Watts, Counsel, 202-898-6678, *JWatts@FDIC.gov*.

SUPPLEMENTARY INFORMATION: On October 2, 2024, the FDIC published in the *Federal Register* (89 FR 80135) a document proposing requirements to strengthen IDI recordkeeping for custodial deposit accounts with transactional features. The proposed rule stated that the comment period would close on December 2, 2024. The FDIC has received requests to extend the comment period. After reviewing the requests, the agency finds it appropriate to grant the requests and extend the comment period by an additional 45 days. An extension of the comment period will provide additional opportunity for the public to prepare comments to address the matters raised by the proposed rule. Therefore, the FDIC is extending the comment period for the recordkeeping-related proposed rule from December 2, 2024, to January 16, 2025.

Federal Deposit Insurance Corporation.

Dated at Washington, DC, on November 15, 2024.

James P. Sheesley,

Assistant Executive Secretary.

BILLING CODE 6714-01-P