

PRESS RELEASE

For Release

January 21, 2025

Statement from Acting Chairman Travis Hill

WASHINGTON – On January 20, 2025, Travis Hill became Acting Chairman of the Federal Deposit Insurance Corporation (FDIC). Acting Chairman Hill issued the following statement:

“It is my honor and privilege to serve as Acting Chairman of the FDIC. While the FDIC faces a broad range of issues, and as always will fulfill our mandate to promote a safe, sound, and resilient banking system, below is a list of matters I expect the FDIC to focus on in the coming weeks and months.”

- Conduct a wholesale review of regulations, guidance, and manuals to ensure our rules and approach promote a vibrant, growing economy.
- Adopt a more open-minded approach to innovation and technology adoption, including (1) a more transparent approach to fintech partnerships and to digital assets and tokenization, and (2) engagement to address growing technology costs for community banks.
- Improve the bank merger approval process and replace the 2024 Statement of Policy to ensure that merger transactions that satisfy the Bank Merger Act are approved in a *timely* way.
- Withdraw problematic proposals from the past three years, such as proposals on brokered deposits and corporate governance.
- Improve the supervisory process to focus more on core financial risks and less on process, and reevaluate the supervisory appeals process.
- Enhance our readiness and preparedness for resolving large financial institutions, incorporating lessons from the far-too-costly failures of 2023, including the need to be much more proactive and nimble and to improve the bidding process.
- Pursue adjustments to our capital and liquidity rules to appropriately balance driving economic growth with ensuring safety and soundness and resilience to shocks.
- Encourage more de novo activity so there is a healthy pipeline of new entrants in the banking sector.
- Work to ensure law-abiding customers have, and do not lose, access to bank accounts and banking services.
- Modernize implementation of the Bank Secrecy Act.

- Study deposit behavior to develop a more sophisticated understanding of the relative stability of different types of deposits and depositors.
- Reevaluate our disclosure practices, and expand transparency in areas that do not impact safety and soundness or financial stability.
- Ensure the FDIC remains within our statutory mandates, and stops coloring outside the lines.
- Pursue internal efficiencies to ensure we are serving as responsible stewards of the Deposit Insurance Fund.
- Reestablish a strong workforce culture, where misconduct is not tolerated and those who engage in misconduct are held accountable.