



MEMORANDUM TO: Board of Directors

FROM: Arthur J. Murton 
Director
Division of Insurance and Research

Richard J. Osterman, Jr. 
Acting General Counsel

DATE: April 9, 2013

SUBJECT: Updated Policy Statement on Rulemaking

RECOMMENDATION:

Staff recommends that the FDIC Board of Directors (“Board”) adopt the proposed updated *Statement of Policy on the Development and Review of FDIC Regulations and Policies* (“Updated Policy Statement”).

The FDIC has a longstanding and ongoing commitment to ensuring that FDIC regulations and policies achieve regulatory goals effectively. As part of this commitment, the FDIC recently undertook a review of its existing Policy Statement, which was adopted in 1998, to determine what updates and clarifications would be appropriate. In light of this review, staff recommends revisions intended to more fully reflect the FDIC’s current rulemaking policies and procedures, as well as take into account various organizational changes. These recommended revisions to the Policy Statement would clarify, and in some instances expand on, important rulemaking and policy-setting matters, such as having an open and transparent rulemaking process; identifying the need for a rulemaking; ensuring robust interagency coordination; evaluating the implications of a rulemaking and considering alternatives; and periodically reviewing regulations.

Staff believes that the proposed revisions to the Policy Statement are appropriate, reflect the FDIC’s current policies and practice, and would promote improvements in the quality and efficiency of the FDIC’s regulatory policies while minimizing burdens on the public and the banking industry.

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