

## MEMO

**TO:** Board of Directors

**FROM:** Bret D. Edwards  
Deputy to the Chairman and Chief Financial Officer

**DATE:** December 7, 2021

**RE:** Proposed *FDIC Strategic Plan, 2022 - 2026*

### **Proposal**

This memorandum requests that the Board of Directors approve the attached *FDIC Strategic Plan, 2022 – 2026*, as a successor to the *FDIC Strategic Plan, 2018 – 2022*.

### **Background**

The FDIC is required under the Government Performance and Results Act of 1993, as amended by the GPRA Modernization Act of 2010, to review and update its strategic plan periodically, in accordance with specified timeframes. The Board approved the current *FDIC Strategic Plan, 2018 – 2022*, in early 2018. It is organized around the Corporation’s three major business lines and identifies five strategic goals and 13 strategic objectives. The content and structure of those goals and objectives has remained relatively stable since the adoption of the Corporation’s initial strategic plan in 1995, although the wording of the goals and objectives themselves have been refined somewhat during each update. For each strategic objective, the plan also includes a discussion of the means and strategies the FDIC will employ in pursuit of the objective and the external factors that could affect its achievement, in accordance with regulatory requirements.

The proposed new plan continues to be structured around the FDIC’s three established business programs or lines of business (Insurance, Supervision, and Receivership Management) and retains the current five strategic goals and 13 strategic objectives. Key changes from the current plan are as follows:

- Minor editorial changes were made to the wording of several of the strategic goals and objectives.
- “The FDIC and the Banking Industry: Perspective and Outlook” was updated to reflect the current profile of the industry.
- Strategic Objective 3.3 and the accompanying narrative were updated to reflect the evolution of the FDIC’s efforts to expand access to the banking system.
- The narrative accompanying Strategic Objectives 4.2 was updated to reflect the progress made over the past four years through the FDIC’s resolution planning efforts related to large and systemically important financial companies.
- A new Appendix B on “Enterprise Risk Management” was added to highlight the FDIC’s enhanced Enterprise Risk Management program and practices.

- A new Appendix C on “The FDIC’s Use of Research, Data, and Analysis to Support Evidence-Based Policy Making and Program Management” was added, in accordance with the requirements of the Foundations for Evidence-Based Policymaking Act of 2018.

The proposed plan reflects broad input and participation from key stakeholders within the FDIC as well as consultation with external stakeholders. An initial draft of the plan was developed based on a review of the current plan by and discussions among a selected group of senior executives representing the FDIC’s key business divisions and offices. That draft plan was reviewed by division and office directors, the Chairman, and individual Board members and their staffs. Revisions were made, as appropriate, based on the feedback received from those reviews. The draft plan was posted for stakeholder and public comment for a two-week period on the FDIC’s website. Comments were solicited from members of Congress and their staffs, FDIC employees, and almost 35,000 other stakeholders and members of the general public signed up on appropriate FDIC mailing lists to receive such notices.

Only a small number of comments were received during the comment period, including one from an FDIC employee and three from members of the general public. No comments were received from Members of Congress or their staffs. These comments were reviewed by senior officials in the responsible FDIC organizations. Based upon their recommendations, appropriate revisions were made to the plan for final consideration by the Board.

### **Contact Information**

If you have questions, please contact Thomas E. Peddicord at (703) 562-6252.

Attachment