



# PRESS RELEASE

Federal Deposit Insurance Corporation • Each depositor insured to at least \$250,000

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## FDIC Extends Comment Period on Deposit Account Recordkeeping Proposal

The Federal Deposit Insurance Corporation (FDIC) is extending the comment period for proposed recordkeeping requirements for FDIC-insured institutions with a large number of deposit accounts.

The proposed recordkeeping requirements, which are designed to facilitate rapid payment of insured deposits to customers if large institutions were to fail, was published in the Federal Register on February 26 with a 90-day comment period. All comments must now be received on or before June 25.

The 30-day extension will allow interested parties additional time to consider the proposal and the issues and questions posed for comment, particularly those related to the estimated cost of compliance. To assist commenters, the FDIC has [published](#) a report prepared for the agency on the estimated cost of compliance.

The proposed rule would apply to insured depository institutions with at least 2 million deposit accounts. The FDIC is not proposing or considering making these requirements applicable to smaller institutions, including community banks.

Attachment: [Extension Notice](#) - PDF ([PDF Help](#))



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. The FDIC insures deposits at the nation's banks and savings associations, 6,182 as of December 31, 2015. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars—insured financial institutions fund its operations.

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