



Open Government Plan



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1. Executive Summary

The Federal Deposit Insurance Corporation (FDIC) is committed to promoting the open government principles of transparency, collaboration, and participation. Providing information and data to FDIC stakeholders supports our mission to maintain stability and public confidence in the nation's financial system.

The FDIC uses this Plan as an opportunity to communicate our strategy for Open government. The FDIC has continually taken an Open government approach to provide data and information to our stakeholders and the public that is easily accessible and understood. Since 1995, the FDIC has provided information and services via the Internet (FDIC.gov) and has consistently collaborated with federal, state, local, and international government agencies to reduce paperwork redundancy and streamline business processes.

This Plan:

- Identifies the FDIC's mission, vision, values and division responsibilities
- Identifies the characteristics of the FDIC Open government approach:
 - Programs that address a specific FDIC strategic business need
 - Data, information or tools that are provided to all stakeholders regarding FDIC activity or the banking industry
 - Outreach and interaction between the FDIC and various stakeholder groups, including, but not limited to: financial regulatory agencies, other government agencies (federal, state, local or international), banking industry representatives, community leadership groups, and other private sector organizations
- Provides detailed descriptions of programs in place to promote transparency, participation, and collaboration and enhancements that are planned to improve our operational and financial data and information access
 - Transparency: FDIC.gov and social media outlets; Webcasts; Freedom of Information Act (FOIA); bank supervision activities; research and analysis; bank resolutions; FDIC Ombudsman; and customer call centers and brochures
 - Participation: Loan and real estate sales; depositor and creditor claims; public comment facilities; public review of proposed rulings; banker's meetings; and FDIC-sponsored symposia
 - Collaboration: Several federal and international groups dealing with deposit insurance and bank supervision; FDIC programs to address the banking crisis; advisory committees to the FDIC; and outreach programs.

2. Overview of Open Government

What is Open Government?

The Open Government Directive, issued by the Office of Management and Budget (OMB) on December 8, 2009, requires all federal agencies to create a plan describing how they will implement the principles of transparency, participation, and collaboration in their activities. The directive defines these components as:

- Transparency – *promote accountability by providing the public with information about what the government is doing.*
- Participation – *allows members of the public to contribute ideas and expertise so that their government can make policies with the benefit of information that is widely dispersed in society.*
- Collaboration – *improves the effectiveness of government by encouraging partnerships and cooperation within the federal government, across levels of government, and between the government and private institutions.*¹

The FDIC approach to open government supports improved services to stakeholders, improved operational efficiency, reduced paperwork, reduced redundancy, and streamlined business processes. This approach is in line with the corporate mission and strategic goals.

Open government is an important component of the FDIC's public outreach, program development and business strategy. As the insurer of deposits in U.S. financial institutions, the FDIC collaborates with other financial institution regulatory agencies to formulate policy, rules, and regulations to maintain the safety and soundness of deposits in banks and thrift institutions. Proposed regulations and policy are routinely published for public comment and input prior to final enactment. The FDIC has developed a number of successful access channels that promote the principles of transparency, participation, and collaboration.

¹ www.whitehouse.gov/omb/assets/memoranda_2010/m10-06.pdf

3. Overview of the FDIC

3.1 Who is the FDIC?

The FDIC preserves and promotes public confidence in the U.S. financial system by insuring deposits in banks and thrift institutions by identifying, monitoring, and addressing risks to the deposit insurance funds; and by limiting the effect on the economy and the banking industry when a financial institution fails. An independent agency of the federal government, the FDIC was created in 1933 in response to the thousands of bank failures that occurred in the 1920s and early 1930s. Since the start of FDIC insurance on January 1, 1934, no depositor has lost a single cent of insured funds as a result of a bank failure.

Deposits, when combined, are insured for up to \$250,000 per depositor in each bank or thrift the FDIC insures. The standard insurance amount of \$250,000 per depositor is in effect until December 31, 2013. The FDIC receives no Congressional appropriations – it is funded by premiums that financial institutions pay for deposit insurance coverage and from earnings on premiums invested in U.S. Treasury securities. The FDIC insures more than \$7 trillion of deposits in U.S. financial institutions.

The FDIC directly examines and supervises approximately 4,900 banks and savings banks for operational safety and soundness. To protect insured depositors, the FDIC responds immediately when a financial institution fails. Several options are available for resolving institution failures, but the one most frequently used is to sell deposits and loans of the failed institution to another institution. Customers of the failed institution automatically become customers of the assuming institution.

The FDIC is managed by a five-person Board of Directors, all of whom are appointed by the President and confirmed by the Senate, with no more than three being from the same political party.

3.2 Mission, Vision and Values

FDIC Mission

The FDIC is an independent agency created by the Congress that maintains the stability and public confidence in the nation's financial system by insuring deposits, examining and supervising financial institutions for safety and soundness and consumer protection, and managing receiverships.

FDIC Vision

The FDIC is a recognized leader in promoting sound public policies, addressing risks in the nation's financial system, and carrying out its insurance, supervisory, and consumer protection, and receivership management responsibilities.

Corporate Values

The FDIC and its employees have a tradition of distinguished public service. Six core values guide us in accomplishing our mission:

- Integrity – We adhere to the highest ethical and professional standards.
- Competence – We are a highly skilled, dedicated, and diverse workforce empowered to achieve outstanding results.
- Teamwork – We communicate and collaborate effectively with one another and with other regulatory agencies.
- Effectiveness – We respond quickly and successfully to risks in insured depository institutions and the financial system.
- Accountability – We are accountable to each other and to our stakeholders to operate in a financially responsible and operationally effective manner.
- Fairness – We respect individual viewpoints and treat one another and our stakeholders with impartiality, dignity, and trust.

3.3 FDIC Division/Office Missions

The FDIC mission is supported by staff divided into primary business line and support divisions and offices created to address specific responsibilities and functions.

Business Line Divisions

Division of Supervision and Consumer Protection

Promotes stability and public confidence in the nation's financial system by examining and supervising insured financial institutions to ensure they operate in a safe and sound manner; protecting consumers' rights; ensuring that FDIC-supervised institutions invest in their communities; and providing timely and accurate deposit insurance information to financial institutions and the public.

Division of Insurance and Research

Provides the public with a sound deposit insurance system by providing comprehensive statistical information on banking; identifying and analyzing emerging risks; conducting research that supports sound deposit insurance, banking policy, improved risk assessment, and consumer protection; and assessing the adequacy of the deposit insurance fund and implementing an effective and fair risk-based premium system.

Division of Resolutions and Receiverships

Promotes confidence in the financial system by paying insured depositors quickly, effectively managing failed banks, and providing superior customer service.

Support Divisions/Offices

Legal Division

Provides the FDIC with high quality, comprehensive, timely and cost-effective legal services.

Division of Finance

Provides our stakeholders with accounting, financial, and employee services that support and enhance their ability to make effective and sound business decisions impacting their organization, the Corporation, the financial industry, and/or the public.

Division of Administration

Provides timely, high quality administrative services in a cost effective manner.

Division of Information Technology

Provides innovative, timely, reliable, and secure information technology services to FDIC. Provides business value through understanding, knowledge, communication, agility, and a strong customer focus. Enhances the FDIC role of protecting deposits and improving the safety and soundness in our nation's financial system.

Office of the Ombudsman

Acts as an effective, neutral, and confidential resource and liaison for the banking industry and the general public; facilitates the resolution of problems and complaints in a fair, impartial, and timely manner; provides prompt and meaningful feedback; and influences positive change at the FDIC.

Office of Public Affairs

Provides accurate and timely information about the FDIC—its policies and programs—to the media, the public, the financial services industry and FDIC employees. OPA regularly responds to the inquiries of reporters who cover the FDIC. The Office also initiates outreach activities to inform the public about deposit insurance, consumer protection and financial literacy issues. Through press releases, press briefings, the FDIC's Web site at FDIC.gov, Webcasts, the *FDIC Consumer News* and other avenues, OPA maintains clear and effective communications and supports the FDIC's mission to protect depositors, safely manage the deposit insurance fund and promote financial stability.

Office of Legislative Affairs

Serves as a liaison with the Congress of the United States and with state legislatures in a manner that enables the Corporation to meet its public goals and objectives. OLA advises senior Corporation officials on legislative matters and works with Congress to assist in the passage of legislation that will increase the Corporation's effectiveness and to avoid legislation that would disrupt its mission.

Office of International Affairs

Coordinates the FDIC's subject matter expertise to address global financial issues of importance to the deposit insurance system and the banking public and to provide the highest quality technical assistance, training and consulting services to foreign deposit insurers, bank supervisors and resolution authorities. The Office serves as a central point for all international related activities, including guidance for traveling internationally on behalf of the FDIC.

Office of Diversity and Economic Opportunity

Ensures fair and equitable treatment for all FDIC employees and applicants for employment pursuant to Federal Equal Employment Opportunity Laws and Regulations; develops, coordinates, and monitors the Corporation's Affirmative Employment programs; increases economic development opportunities for minority and women-owned businesses and law firms, to the maximum extent possible, in FDIC contracting and investment activities; and provides oversight of the Corporation's Diversity Strategic Plan and the Chairman's Diversity Advisory Councils (CDACs).

Office of Enterprise Risk Management

Creates and maintains an environment across the organization in which risks are managed to optimize the Corporation's ability to accomplish its mission effectively, efficiently with reasonable controls.

Corporate University

Supports the Corporation's mission and business objectives through high-quality, cost effective, continuous learning, and development.

Office of the Inspector General

Promotes the economy, efficiency, and effectiveness of FDIC programs and operations, and protects against fraud, waste, and abuse, to assist and augment the FDIC's contribution to stability and public confidence in the nation's financial system.

4. FDIC Open Government Information

The FDIC has historically promoted open government by providing its stakeholders a wealth of information and data, as well as being a willing leader and participant in both private and public sector partnerships and alliances.

This section will discuss the methodology used in addressing FDIC open government responsibilities; how the FDIC currently addresses the three main components of the Open Government Directive (transparency, participation, and collaboration); and the strategies for enhancing each component in the future.

4.1 Methodology

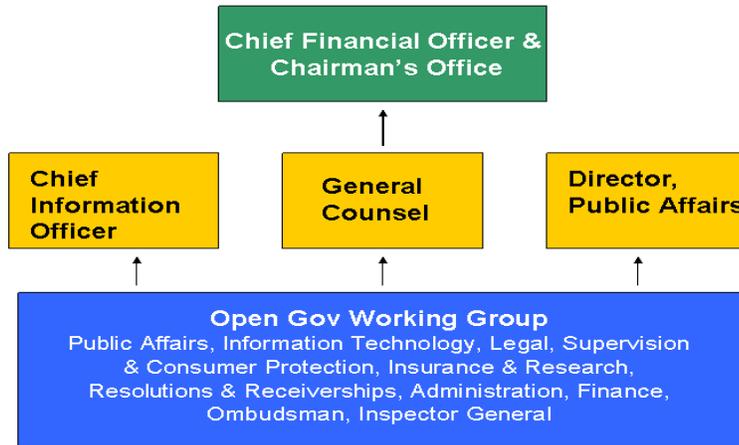
4.1.1 Approach

The FDIC has consistently approached open government concepts using a corporate strategic view. Programs are initiated within work groups to address specific business or stakeholder needs. These work groups generally depend on internal collaboration between the major divisions. This is the primary method by which the FDIC has been able to develop and share information, both internally and externally. While the FDIC shares a vast amount of information and data with its external stakeholders, it is this internal collaboration that is the foundation of the FDIC's open government strategy, goals, and objectives.

4.1.2 FDIC Open Government Working Group

The FDIC Open Government Working Group is comprised of staff from the business line divisions, support divisions, and offices. Recommendations from this working group are then referred to the Chief Information Officer, the General Counsel, and the Director of Public Affairs for concurrence. The Director, Office of Public Affairs refers the Plan to the Chief Financial Officer and Chairman's Office for approval. See Figure 1 for the approval process.

Figure 1: Open Gov Working Group and Approval Process



4.1.3 Characteristics of Open Government

The components of open government – transparency, participation, collaboration – are described within the goals and objectives of this Plan. Since the FDIC has been committed to open government as a concept for many years, this Plan will describe the current programs for each component and how they will be enhanced in the future. In order to provide a systematic approach to the components, this Plan divides each into three characteristics: Programs, Data, and Outreach.

- Programs address a specific FDIC strategic business need that meets the criteria for an open government component.
- Data is the information or tools that are provided to all stakeholders regarding FDIC activity or the banking industry.
- Outreach represents the interaction between the FDIC and various stakeholder groups, including, but not limited to: financial regulatory agencies, other government agencies (federal, state, local, or international), banking industry representatives, community leadership groups, and other private sector organizations.

4.2 Goals and Objectives

The goals and objectives of the FDIC Open Gov Plan demonstrate the synergy between the actions taken by the Corporation and its overarching Strategic Goals:

- Insured depositors are protected from loss without recourse to taxpayer funding.
- FDIC-insured institutions are safe and sound.

- Consumers' rights are protected and FDIC-supervised institutions invest in their communities.
- Resolutions of failed institutions are orderly and receiverships are managed effectively.

These 4 goals, and the 11 specific strategic objectives, represent the strategy for the business line and support divisions and are inextricably tied to the components of open government. Details of these objectives may be found at:

<http://www.fdic.gov/about/strategic/performance/2009/2009annualplan.pdf>

4.2.1 Transparency

The FDIC provides a wealth of information regarding its regulations, policies, and practices; the U.S. banking industry; consumer protection issues; and financial research. The concept of transparency is not new at the FDIC. Current outreach, programs and data address specific strategic goals for reaching consumers, customers and creditors of failed financial institutions, financial and academic analysts, and other public sector agencies.

Programs

FDIC.gov and Social Media Outlets

The FDIC public Web site ([FDIC.gov](http://www.fdic.gov)) hosts 55,000 Web pages and files and over 30 data tools that allow users to get detailed information on all FDIC laws, regulations, policies, and programs. FDIC.gov also presents links that enable users to subscribe to e-mail or Really Simple Syndication (RSS) notifications whenever public information is updated. This information is also repurposed within FDIC channels on social media sites such as Facebook and Twitter to expand the ability to notify stakeholders when information or policies are updated. The FDIC also has a YouTube channel (<http://www.youtube.com/user/FDICchannel>) with original content ranging from messages from the Chairman regarding special events; public service messages on deposit insurance coverage; and panels addressing relevant banking and consumer issues. The YouTube channel also hosts audio, including versions of the FDIC Consumer News publication and recorded conference calls on subjects dealing with banking policies.

Webcasts

The FDIC allows users to watch board meetings, advisory committee meetings, banking profile briefings and special events live through its webcasting capabilities. Users with an Internet connection may watch the meeting and events, download presentations, and view running captions to see the discussions between participants as they are happening.

FDICconnect

FDICconnect is a secure web site that allows FDIC-insured institutions to efficiently conduct business and exchange information with the FDIC. With FDICconnect, the FDIC is working to comply with the Government Paperwork Elimination Act of 1998

which directs government agencies to establish electronic alternatives to current paper processes, where feasible. Internet applications hosted within FDICconnect are used to conduct business with insured financial institutions. Financial institutions can submit various applications and filings to the FDIC and retrieve quarterly deposit insurance assessment statements and correspondence online. The results of the submitted filings are made available to the public via FDIC.gov.

Freedom of Information Act (FOIA)

Pursuant to the FOIA, the FDIC provides information to the public on its activities and operations in response to FOIA requests. In addition, information of general interest is readily available through the FDIC's FOIA Service Center Web pages and electronic reading room (<http://www.fdic.gov/about/freedom/index.html>). The FOIA Reading Room, for example, provides the public with access to a substantial amount of information about the FDIC.

Supervision

The FDIC provides the public with information on our examination processes, including: manuals for safety and soundness, compliance, Community Reinvestment Act (CRA), trust, and information technology. Specialized information such as credit card activities and securitization manuals and guidance in complying with regulations including the Bank Secrecy Act and Anti-Money Laundering statutes are also provided. The FDIC regularly publishes the upcoming CRA examination schedule and provides CRA Performance Evaluation results.

Research and Analysis

The FDIC, through its Division of Insurance and Research (DIR), is responsible for identifying and analyzing emerging risks; conducting research that supports sound deposit insurance, banking policy, improved risk assessment, and consumer protection; and assessing the adequacy of the deposit insurance fund and implementing an effective and fair risk-based premium system. These responsibilities result in publications that are made available to the public. Quality of these publications is assured through research and peer review. The publications contribute to the development of banking policy, promote academic debate and discussion, and serve as reference material and a historical guide for future study. Additionally, the DIR has primary responsibility in issuing Financial Institution Letters (FILs) in subject areas where it has primary responsibility such as the risk-based premium system and staff members serve as contributing authors and subject matter experts for Notices of Proposed Rulemaking (NPR).

Resolutions

The FDIC provides timely and detailed information to all stakeholders of failed financial institutions immediately after being named Receiver or Conservator. Since October 2000 a Web page has been established for each failed institution that provides public communication and contact details for the failed institution including assuming institution information (if necessary); account information; and creditor remedies. Each bank depositor can check to see if they are insured using an FDIC tool, "Is My Account Fully Insured," on FDIC.gov. Dividend information for each receivership is published

quarterly. Quarterly balance sheets for each active receivership are published allowing the public to track the progress of the receivership. Advertisements and results of failed institution asset sales (loans, real estate and other assets) are also published online.

Deposit Insurance Assessments

The Deposit Insurance Assessments Web page provides bankers with a comprehensive overview of the FDIC's deposit insurance assessment program, including the current assessment regulations, rules, and rates. It also includes an in-depth explanation of the FDIC's quarterly invoicing process for deposit insurance premiums. The Web page also details the computation of the assessment base and the pricing methodology used to determine the premium cost.

Legislative Affairs

The FDIC provides information directly to members of Congress, their staff, and staff of relevant committees. This information includes specific details on failed financial institutions; data and opinions on regulatory reform or pending legislation that impacts the FDIC; changes in FDIC policy; and analysis results regarding the U.S. banking industry.

Public Affairs

The FDIC works directly with program areas to provide accurate and timely information to members of the media for publication. The FDIC holds news briefings for media, arranges for interviews or other press coverage, and develops and publishes press releases to inform the public. The Public Affairs staff also drafts consumer publications (FDIC Consumer News, Money Smart News) working in conjunction with the appropriate program staff.

Minority and Women Outreach Program (MWOP)

Through the MWOP program the FDIC introduces the public to the Corporation, and provides information to the public on contract opportunities with the Corporation, as well as term and permanent placement opportunities.

Data

Research and Analysis

The FDIC is a leading provider and a trusted source of information about the U.S. banking industry. Banking information is provided to the public in ways to maximize value to the end-user and to facilitate understanding of the U.S. banking system.

The dissemination of banking statistics is achieved on both an individual bank and on an industry basis. Information delivered on individual banks is comprehensive and includes core operational and demographic statistics such as insurance status, institution name, institution and branch locations, as well as numerous other regulatory and geographic identifiers. The FDIC, specifically DIR, is also responsible for disseminating the quarterly financial statements of insured financial institutions, and ensures the data quality and integrity of the information. The FDIC aggregates and presents banking

information to the public on an industry basis using standardized presentations. This aggregation and standardization of information informs the public on the current condition and performance of the banking industry and readily displays key benchmarks, industry trends, as well as a long term historical view of the banking industry. DIR also routinely analyzes the banking industry and publishes the results of analysis through some key publications such as the *FDIC Quarterly* which includes the flagship *Quarterly Banking Profile (QBP)* – widely considered the report card on the U.S. banking industry.

DIR invests resources in developing and maintaining a suite of publicly available Internet data tools that permit end users to access and manipulate banking data to perform their own analysis. Through these tools, the public can perform customized analyses by creating user-defined peer groups, financial reports, market share analysis, as well as download information on either a custom basis or in bulk. The tools contain a considerable amount of banking information that is available over a long-time horizon. These tools serve to facilitate the public's access and understanding of the US banking system.

Community Reinvestment Act (CRA) Performance Ratings

This data tool, available on FDIC.gov, enables users to find current and past CRA ratings and performance evaluations for specific institutions that have been examined by the FDIC since July 1, 1990. The tool offers users the opportunity to search for the ratings and evaluations of one or more institutions through the use of drop-down search options for criteria such as Asset Size, Exam Period, CRA Rating, City, etc.

Resolutions and Receiverships

Data tools specific to resolution and receivership activity include details regarding dividends from failed financial institutions and unclaimed funds from a limited number of receiverships.

One of FDIC's responsibilities when a financial institution is closed and the FDIC is appointed as receiver is to sell the institution's assets to pay the depositors and its creditors. If there is any excess cash generated by the disposition of these assets less disposition cost and reserves met (cash it must hold to meet the obligations of the receivership), then a dividend may be declared and distributed to the proven claimants. This tool allows claimants to search by receivership to see if any dividends had been declared and issued.

The Unclaimed Funds database on FDIC.gov contains information for either unclaimed insured deposits (for receiverships established between January 1, 1989 and June 28, 1993), or for dividend checks issued that were undeliverable or never cashed. Users can check their name and state against the database to see if any funds have been unclaimed.

Financial Data

The FDIC regularly reports its financial status to the Board of Directors. The Chief Financial Officer's (CFO) Report to the Board is made available on a quarterly basis on FDIC.gov. This report includes data on:

- Investment Portfolios Status Report - investment activities and results for the Deposit Insurance Fund (DIF) and the National Liquidation Fund;
- Financial Analysis Report - financial statements for the DIF and FSLIC Resolution Fund (FRF); and
- Budget Variance Report - year-to-date budgeted vs. actual results, broken out both by major categories of expenditures as well as by divisions and offices.

The FDIC provides a Budget Executive Summary on an annual basis for the approved Corporate Operating Budget. Detail on this report includes data on the budget by major expense category and budget component.

Ombudsman's Report to the Industry

The Ombudsman publishes a semi-annual report to the industry discussing significant issues brought to the attention of the FDIC Office of the Ombudsman.

Outreach

Office of the Ombudsman

The Office of the Ombudsman enhances transparency by explaining activities of the FDIC. This Office holds occasional town hall meetings and works with the media during bank closings (in conjunction with the Office of Public Affairs).

How to Do Business with the FDIC

The FDIC holds seminars, and has a robust acquisition outreach program with the goal to ensure inclusion, to the maximum extent possible, of Minority and Women-Owned Businesses (MWOBs) in the competition for contracts entered into by the FDIC. The Minority and Women Outreach Program seeks MWOBs as well as Small Disadvantaged Businesses (SDBs) to participate in the FDIC's contracting activities. More than 2,500 MWOB representatives attended "Doing Business with the FDIC" seminars in 2009. The seminars were held in several locations across the country, including Dallas, Texas; Chicago, Illinois; Jacksonville, Florida; Arlington, Virginia; as well as Los Angeles and Irvine, California. Six (6) "Doing Business with the FDIC" seminars are planned for 2010.

FDIC Money Smart

The FDIC initiated a national financial education campaign in 2001 by launching Money Smart, a comprehensive financial education curriculum designed to help individuals outside the financial mainstream develop financial skills and positive banking relationships.

FDIC Call Center and Public Reading Room

The FDIC manages and operates a toll-free customer call center. Consumers can call with questions about deposit insurance, the insured status of their financial institution, or any other question about FDIC or other federal programs related to financial supervision or consumer matters. The FDIC also operates a Public Reading Room. Consumers can

call, e-mail, fax, write or walk in with requests for FDIC public documents or information.

FDIC Brochures

The FDIC writes, designs, and prints brochures and publications regarding consumer, banking, financial literacy, and deposit insurance issues. These brochures and publications are disseminated to banks and the public through the administration of the FDIC Online Product Catalog or through the Federal Citizens Information Center in Pueblo, Colorado.

Corporate Outreach Program

The FDIC attends and maintains information booths at dozens of conferences during the calendar year. These conferences involve the banking industry; consumer and community groups; advocate and minority groups; professional associations; and recruiting conferences and job fairs to discuss and provide employment opportunities. The FDIC also attends one or two nationwide library conferences annually to inform public and school librarians about FDIC consumer and financial literacy programs and provide publications useful to their young adult and adult clients.

FDIC Consumer News

FDIC Consumer News provides practical guidance on how to become a smarter, safer user of financial services. Each issue offers helpful hints, quick tips, and common-sense strategies to protect and stretch your hard-earned dollars. Each edition of the Consumer News since spring 2009 has a companion audio version hosted on the FDIC's YouTube Channel.

Enhancements

The FDIC will maintain its strong commitment to transparency. In addition to maintaining the current portfolio of information and data, the Corporation is constantly looking for ways to improve the quality and quantity of the services offered.

Programs

Failed Financial Institution Bid Information

On November 12, 2009, the FDIC Board of Directors, after carefully considering the public interest in disclosure and the Congressionally mandated objective of the FDIC to achieve the lowest cost resolution of failed banks, determined that the FDIC, in processing responses to FOIA requests for bid information in receivership whole-bank transactions and assets sales taking place subsequent to May 2009, will provide:

- The winning bid and the name of the winning bidder;
- The names of all losing bidders and the losing bid amounts, except for the cover bid (second-best bid) and name of the cover bidder, in a manner that de-links losing bidders' names from their bid amounts (however, the name of the cover

bidder, but not the cover bid, will also be provided in cases in which there is a total of three bidders);

- The cover bid and the name of the cover bidder in all such transactions and sales one year after the transaction or sale has closed; and
- The general methodology for determining how the winning bid in whole-bank transactions was the least costly bid.

The foregoing bid, bidder and methodology information on failed bank sales transactions will be made available under the FOIA, with only very limited information about such transactions (the cover bid) being temporarily withheld to avoid impairment of the FDIC's statutory program for whole-bank resolutions and assets sales.

Data

Data.gov

The FDIC will review the data-intensive information that it currently provides to the public and determine what modifications can be made that make data available in formats that can be more readily consumed and integrated by end-users. This includes making more raw data sets accessible on Data.gov. The FDIC is also enhancing the application development process by adding review steps to see if the data delivered can be added to Data.gov.

Enhanced Technology

Several divisions will continue to improve their methods and capabilities of providing data to the public by indentifying, researching, and implementing technological advancements that serve to promote the principle of transparency by increasing the efficiency and speeds that data can be retrieved and transmitted from the FDIC to the end user. Examples include exploring how Web services can be implemented to improve and expedite access to data and to provide data in formats that are standardized and widely accepted.

4.2.2 Participation

The FDIC actively seeks comments, suggestions and recommendations from its stakeholders on a regular basis. There are also opportunities to work with various stakeholders in fulfilling the strategic goals, such as receivership management.

Programs

Loan, Real Estate and Other Asset Sales

A major strategic goal of the FDIC is to manage receiverships and maximize the net return on the sale of the assets of a failed bank. In order to facilitate this process, the FDIC solicits buyer participation on the loans, real estate, and other assets of failed financial institutions. Detailed information is posted on FDIC.gov for group auctions; individual real estate lots are available on a searchable database or through our “Bargain Properties” Web page; and complex asset transactions.

Among these complex transactions are structured loan sales. These transactions are the sale of assets through the use of private/public partnership transactions. These structured sales utilize the asset management expertise of the private sector, while retaining for the FDIC a participation interest in all future cash flows generated by the workout of the assets over time. The future expenses and income will be shared on the percentage ownership to the purchaser and the FDIC.

Depositor and Creditor Claims

As part of the receivership management process, the FDIC works directly with failed financial institution depositors to determine if they have any uninsured funds. This includes meeting directly with the depositor and reviewing their accounts. Creditors of failed financial institutions (those who have performed a service for, or have provided equipment to the bank) need to complete a form readily available on that institution’s failed bank Web page on FDIC.gov. Instructions for submitting the claim is also included on the Web page.

Freedom of Information Act (FOIA)

The FDIC makes submitting FOIA requests easy by allowing electronic filing through the FOIA Service Center Web pages (<http://www2.fdic.gov/efoiarequest/index.asp>) as well as by mail and fax. Requesters can check on the status of pending FOIA requests by calling the FOIA Service Center. Comments from the public on the FDIC's FOIA program may be submitted to the FOIA Service Center by mail or fax.

Ombudsman

The Office of the Ombudsman enhances participation by allowing the public to express any problems or issues that involve the FDIC. The Ombudsman is then available to serve as a bridge between financial institutions, the public and FDIC decision-makers. This program serves as an independent, neutral, and confidential resource and liaison for the banking industry and the general public and facilitates the resolution of problems and complaints in a fair, impartial, and timely manner.

Lien Release

The FDIC provides detailed instructions on obtaining a lien release from a bank that has gone into FDIC receivership. This includes forms and contact information that may be used to submit the request.

Data

Loan, Real Estate and Other Asset Sales

Detailed data on sales results is made available to the public on FDIC.gov. This includes historical loan and real estate sales since the mid-1990s and detailed documents and information on structured loan sales.

The FDIC National Survey of Banks' Efforts to Serve the Unbanked and Underbanked

The FDIC is committed to ensuring that consumers have access to basic banking and other financial services as well as developing more and better data about unbanked and underbanked households and factors that hinder them from fully utilizing the mainstream financial system. As part of this commitment, during 2008, the FDIC conducted a nationwide survey of FDIC-insured depository institutions to assess their efforts to serve unbanked and underbanked individuals and families. This report is available on FDIC.gov.

Merger Decisions – Annual Report to Congress

A complete report of all merger applications approved by the FDIC during the previous calendar year is provided to Congress each year. Merger types include: regular mergers, corporate reorganization mergers, interim mergers, and failed or closed bank mergers.

Outreach

Comments, Questions, and Suggestions

The FDIC provides several facilities by which the public can submit any comments, questions, or suggestions directly to program areas.

- Insurance and Research data applications and publications contain contact points where the public can provide comments, suggestions, and questions. These contacts points range from contact names and phone numbers to application/publication e-mailboxes to a customer tracking system that is staffed and constantly monitored.
- The FDIC Supervision and Consumer Protection division has a form available on FDIC.gov that allows users to submit questions or complaints. The FDIC has staff dedicated to resolving these issues directly with the stakeholder.
- The Resolutions and Receiverships division staffs a customer response center to deal with questions stemming from failed financial institutions.
- The Finance division has a business center that handles calls and e-mails from FDIC staff, other government agencies, and the general public regarding accounting or other finance issues.

- The Assessments program area within the Finance division has an e-mail address (assessments@fdic.gov) and a dedicated toll-free helpline at (800) 759-6596 to answer specific assessment-related inquiries.

Public Review of Proposed Rulings

The FDIC allows the public to submit comments in the development of rulemaking. These comments may be submitted via the e-mail link on FDIC.gov or by regular mail. FDIC staff serves as public contacts for these notices of public review, and evaluates and responds to comments received by the public.

Deposit Insurance Assessments

The FDIC publishes assessment-related changes for notice and comment in the Federal Register and publishes that information on FDIC.gov to encourage the general public to comment on the proposed changes.

FDIC Performance Plan

The FDIC Corporate Annual Performance Plan sets out specific annual performance goals, indicators and targets for each of FDIC's three major business lines. This Plan is driven by the mission and strategic goals outlined in FDIC's Strategic Plan. The FDIC provides a 30-day public comment period before the plan is finalized.

Banker's Meetings

The FDIC regularly meets directly with state banking organization members. These meetings, generally held at FDIC headquarters, allow bankers to have access to senior FDIC management for discussions on specific subjects.

Symposia

The FDIC hosts public conferences and symposia based on specific, relevant business issues. In 2008, the FDIC hosted a major conference on Mortgage Lending for Low- and Moderate-Income Households. In 2010, the FDIC hosted a symposium on Interest Rate Risk Management.

Careers & Internships

The FDIC participates in job fairs at college campuses and through other organizations to solicit interest in working for the FDIC. There are also specific programs in the Legal, Finance and Supervision divisions for college interns on a full-time basis during seasonal breaks in the school year. The intern programs include formal classes on communication and FDIC-specific information.

Enhancements

The FDIC will be exploring new capabilities to engage public and inter-agency participation.

Programs

Social Networking

The FDIC will continue to use its existing avenues for engaging the public. Other communication alternatives such as wikis and blogs will be explored to provide options for increasing public participation.

Outreach

Ombudsman Online Form

The Ombudsman's office is creating an online form to allow the public to submit questions and complaints via FDIC.gov.

4.2.3 Collaboration

The FDIC enhances its effectiveness by engaging several government agencies and private sector groups to produce and share policy, analysis, and data on matters that affect the United States and the international banking system and the economy as a whole.

Programs

Shared National Credit Program

The FDIC participates with the other federal financial institution regulatory agencies in the Shared National Credit Program. This interagency effort performs a uniform credit review of financial institution loans that exceed \$20 million and are shared by three or more financial institutions. The results of these reviews are used to identify trends in industry sectors and banks' credit risk management practices. These trends are typically published in September of each year to aid the industry in understanding economic and credit risk-management trends.

Center for Financial Research

The FDIC Center for Financial Research (CFR) encourages and supports innovative research on topics that are important to the FDIC's role as deposit insurer and bank supervisor. The CFR carries out its mission through a variety of activities, including sponsored research, forums, seminars, conferences and workshops that encourage a dialogue incorporating industry, academic, and public-sector perspectives.

Freedom of Information Act (FOIA)

FOIA administrative procedure allows for the referral of records in the FDIC's possession that were originated by another agency to the originating agency for its disclosure determination and direct response to the FOIA requester, or for consultation with the originating agency before the FDIC makes a direct FOIA response.

Temporary Liquidity Guarantee Program

The FDIC created this program to strengthen confidence and encourage liquidity in the banking system by guaranteeing newly issued senior unsecured debt of banks, thrifts, and certain holding companies, and by providing full coverage of non-interest bearing deposit transaction accounts, regardless of dollar amount. The FDIC adopted the TLGP in October 2008 following a determination of systemic risk by the Secretary of the Treasury (after consultation with the President) that was supported by recommendations from the FDIC and the Board of Governors of the Federal Reserve System (Federal Reserve). The TLGP is part of a coordinated effort by the FDIC, the U.S. Department of the Treasury (Treasury), and the Federal Reserve to address unprecedented disruptions in credit markets with resultant funding problems for insured depository institutions and their holding companies and consequent adverse effects on lending to creditworthy borrowers.

Eligible entities include FDIC-insured depository institutions, any U.S. bank holding company or financial holding company, and certain U.S. savings and loan holding companies and any other affiliate of an insured depository institution that the FDIC, after written request and positive recommendation by the appropriate federal banking agency, designates as an eligible entity.

Advisory Committee on Economic Inclusion (ComE-IN)

The FDIC Advisory Committee on Economic Inclusion (ComE-IN) was established by Chairman Bair and the FDIC Board of Directors pursuant to the Federal Advisory Committee Act. The Committee was chartered in November 2006. This Committee provides the FDIC with advice and recommendations on important initiatives focused on expanding access to banking services by underserved populations. This may include reviewing basic retail financial services such as check cashing, money orders, remittances, stored value cards, short-term loans, savings accounts, and other services that promote asset accumulation by individuals and financial stability.

Small Dollar Loan Pilot Program

In February 2008, the FDIC began a 2-year pilot project to review affordable and responsible small-dollar loan programs in financial institutions. The pilot was a case study intended to identify effective and replicable business practices to help banks incorporate affordable small-dollar loans into their other mainstream banking services. Best practices resulting from the pilot were identified and a report is forthcoming to become a resource for other institutions. Thirty volunteer banks participated. These banks had total assets ranging from \$26 million to nearly \$10 billion and were in diverse geographic locations.

International Affairs

The Office of International Affairs coordinates the FDIC's subject matter expertise to address global financial issues of importance to the deposit insurance system and the banking public and provides the highest quality technical assistance, training and consulting services to foreign deposit insurers, bank supervisors and resolution authorities.

Basel Committee on Banking Supervision

The FDIC participates on the Basel Committee on Banking Supervision (BCBS), a forum for international cooperation on matters relating to financial institution supervision, and on numerous subcommittees of the committee. The committee aims to improve the consistency of capital regulations internationally, make regulatory capital more risk sensitive and promote enhanced risk-management practices among large internationally active banking organizations. The Basel II Capital Accord is an effort by international banking supervisors to update the original international bank capital accord (Basel I), which has been in effect since 1988.

BCBS - International Liaison Group

In addition to the FDIC's membership on the BCBS, the FDIC is a member of a BCBS subcommittee called the International Liaison Group (ILG). The ILG provides a forum

for deepening engagement and cooperation with supervisors from around the world on a broad range of issues involving banking and supervision. In addition to the United States, the ILG has senior representatives from seven other member countries including France, Germany, Italy, Japan, the Netherlands, Spain, and the United Kingdom.

International Association of Deposit Insurers

The FDIC plays a leadership role in the International Association of Deposit Insurers (IADI) and participates in associated activities. IADI contributes to the stability of the financial system by promoting international cooperation in the field of deposit insurance. Through IADI, the FDIC focuses its efforts to build strong bilateral and multilateral relationships with foreign regulators and insurers, U.S. government entities and international organizations. The FDIC also provides technical assistance and conducts outreach activities with foreign entities to help in the development and maintenance of sound banking and deposit insurance systems. The FDIC's Vice Chairman currently serves as President of IADI.

European Forum of Deposit Insurers

The FDIC shares mutual interests with the European Forum of Deposit Insurers (EFDI) and supports the organization's mission to contribute to the stability of financial systems by promoting European cooperation in the field of deposit insurance. As such, the FDIC contributes its expertise and experience in supervision and deposit insurance and openly shares this expertise through discussions and exchanges on issues that are of mutual interest and concern (e.g., cross-border issues, bilateral and multilateral relations and financial customers' protections).

Interagency Country Exposure Review Committee

The Interagency Country Exposure Review Committee (ICERC) was established by the FDIC, the Federal Reserve Board (FRB) and the Office of the Comptroller of the Currency (OCC) to ensure consistent treatment of the transfer risk associated with banks' foreign exposures to both public and private sector entities. The ICERC assesses the degree of transfer risk inherent in cross-border and cross-currency exposures of U.S. banks, assigns ratings based on its risk assessment and publishes annual reports of these risks by country.

State Banking Departments

The FDIC works closely with state banking departments as well as the Conference of State Bank Supervisors to provide greater efficiencies in examining financial institutions and promote a uniform approach to the examination process. In most states, alternating examination programs reduce the number of examinations at financial institutions, thereby reducing regulatory burden. Joint examinations at larger financial institutions also maximize state and FDIC resources when examining large, complex and problem FDIC-supervised financial institutions.

Dedicated Examiner Program

The FDIC has six "dedicated examiners" assigned to the six largest insured financial organizations. Dedicated examiners work closely with the organizations' primary federal

regulator and use supervisory information, internal organization information, and external sources of information to evaluate risks and assign an FDIC risk rating for each of these six organizations.

Association of Supervisors of Banks of the Americas

The FDIC, as Director of the North American Group, exercises a leadership role in the Association of Supervisors of Banks of the Americas (ASBA) and actively participates in the organization's activities. ASBA develops, disseminates and promotes sound banking supervisory practices throughout the Americas in line with international standards. The FDIC supports the organization's mission and activities by actively contributing to ASBA's research and guidance initiatives and its education and training services.

Joint Agency Task Force on Discrimination in Lending

The FDIC participates on the Joint Agency Task Force on Discrimination in Lending with all five of the federal financial institution regulators (FDIC, FRB, OCC, Office of Thrift Supervision (OTS) and National Credit Union Association (NCUA)) along with the Department of Housing and Urban Development, the Federal Housing Finance Agency, the Department of Justice, and the Federal Trade Commission (FTC). The agencies exchange information about fair lending issues, examination and investigation techniques, and interpretations of the statute and regulations and case precedents.

Bank Secrecy Act, Anti-Money Laundering, Counter-Financing of Terrorism, and Anti-Fraud Working Groups

The FDIC works with the Department of Homeland Security and the Office of Cyberspace Security through the Finance and Banking Information Infrastructure Committee (FBIIC) to improve the reliability and security of the financial industry's infrastructure. Other members of FBIIC include the Commodity Futures Trading Commission (CFTC), FRB, NCUA, OCC, OTS, the Securities and Exchange Commission (SEC), the Department of the Treasury, and the National Association of Insurance Commissioners (NAIC).

Financial Literacy and Education Commission

The FDIC is a member of the Financial Literacy and Education Commission (FLEC), as mandated by the Fair and Accurate Credit Transactions (FACT) Act of 2003. The FDIC actively supports FLEC's efforts to improve financial literacy in America by assigning experienced staff to work in the Office of Financial Education, providing leadership in the development and maintenance of the *My Money* hotline and toolkits, and participating in on-going meetings that address issues affecting the promotion of financial literacy and education.

Government Performance and Results Act Financial Institutions Regulatory Working Group

The interagency Financial Institutions Regulatory Working Group, which is composed of all five federal financial institution regulators (OTS, FRB, OCC, NCUA and FDIC), was formed in October 1997 to support compliance with the Government Performance and Results Act (GPRA). The Federal Housing Finance Agency, which supervises Freddie

Mac and Fannie Mae, and the Department of the Treasury also participate. This group identifies programs and strategic goals/objectives that are common to these organizations and promotes discussion among them on appropriate performance indicators and targets.

Federal Trade Commission, National Association of Insurance Commissioners and the Securities and Exchange Commission

The Gramm-Leach-Bliley Act was enacted in 1999. It permitted insured financial institutions to expand the products they offer to include insurance and securities. This Act also included increased security requirements and disclosures to protect consumer privacy. The FDIC and other Federal Financial Institutions Examination Council (FFIEC) agencies coordinate with the FTC, the SEC, and NAIC to develop industry research and guidelines relating to these products.

Advisory Committee for Community Banking

In May 2009, the FDIC Board of Directors approved establishing the FDIC Advisory Committee on Community Banking to provide the FDIC with advice and guidance on a broad range of important policy issues impacting small community banks throughout the country, as well as the local communities they serve, with a focus on rural areas. Membership includes community bankers and members of academia, as well as FDIC senior executives.

Federal Financial Institutions Examination Council (FFIEC)

The FDIC is a member of the FFIEC (<http://www.ffiec.gov/>), a formal interagency body empowered to prescribe uniform principles, standards, and report forms for the federal examination of financial institutions and to make recommendations to promote uniformity in the supervision of financial institutions. The member agencies of the FFIEC are the FDIC, FRB, OTS, OCC, NCUA, and the Chairman of the State Liaison Committee.

Data

FFIEC- Central Data Repository (CDR)

Examples of using collaboration to enhance data include the implementation of the FFIEC's CDR where the FFIEC effectively implemented a new technology – Extensible Business Reporting Language (XBRL) to streamline the quarterly Call Report process and generate the Uniform Bank Performance Report (UBPR). This enhancement has increased the speed and efficiency that Call Reports are now received and disseminated within the agencies and to the public with a higher degree of data quality.

FDIC National Survey of Unbanked and Underbanked Households

This report was the result of sponsoring a special supplement to the U.S. Census Bureau's Current Population Survey (CPS) to collect data on the number of U.S. households that are unbanked and underbanked, their demographic characteristics, and their reasons for being unbanked and underbanked. Data is presented on EconomicInclusion.gov. Users can compare data across states, regions, Metropolitan Statistical Areas (MSA's) and national results.

Outreach

FDIC Meeting Facilities

The FDIC's Administration division arranges for onsite and offsite FDIC outreach events, and leases space/plans meetings for other federal agencies' meetings/conferences at its Virginia Square campus in Arlington, VA.

Electronic Depositor Insurance Estimator (EDIE)

The deposit insurance estimator application was developed to help depositors determine whether they have adequate deposit insurance coverage for their accounts. In 2008, the FDIC collaborated with financial advisor Suze Orman to create deposit insurance coverage public service announcements. These announcements supported the FDIC's objective to create an informed public equipped with the knowledge to make better decisions about financial transactions, and used EDIE as the focal point in creating MyFDICinsurance.gov and the Spanish version at FDICseguro.gov.

Ombudsman Outreach Program

The Ombudsman assists FDIC supervised and insured financial institutions and the public by identifying relevant authority and resources; bringing parties together to clarify issues; helping parties to explore options for agreement and solutions and providing information mediation services for bankers with regulatory problems.

IG Hotline

The Office of Inspector General operates a toll-free, nationwide telephone hotline (1-800-964-FDIC) to provide a convenient way for FDIC employees, its contractors, and others to report incidents of fraud, waste, abuse, and mismanagement within FDIC and its contractor operations.

Alliance for Economic Inclusion

The Alliance for Economic Inclusion (AEI) is the FDIC's national initiative to establish broad-based coalitions of financial institutions, community-based organizations and other partners in several markets across the country to bring all unbanked and underserved populations into the financial mainstream.

Individual Development Accounts (IDA)

Banks often become involved in IDA programs through contacts and relationships with charitable and other nonprofit organizations. The FDIC's Community Affairs staff has developed relationships with local organizations and can facilitate communications between IDA sponsors and banks.

Annual Accounting Conference

This event is sponsored by the FDIC Finance division in conjunction with Corporate University. The conference covers changes in regulations and accounting practices that affect the banking industry. Attendees generally include members of the FRB, NCUA, OTS and Government Accountability Office.

Enhancements

The FDIC will continue in its role as a leader in developing, sharing and collaborating on bank data and information with domestic and international stakeholders. Efforts will be made to expand and enhance data and analysis to address current trends in the banking industry and in consumer use of banking and other financial services.

Data

Data.gov

The FDIC will continue to enhance the amount of raw data provided in Data.gov. Each division and office has been asked to review their publically available data and report back to the Chief Web Officer and Data.gov point of contact. The FDIC is also looking to add this review to its system development process so that new data sets can be created as part of this process.

5. Conclusion

The FDIC has developed a number of successful access channels that promote the principles of transparency, participation, and collaboration. Open government has been, and will continue to be, an important component of the FDIC's public outreach, program development, and business strategy.

- As the insurer of deposits in U.S. financial institutions, the FDIC collaborates and participates with other financial institution regulatory agencies to formulate policy, rules, and regulations to maintain the safety and soundness of deposits in banks and thrift institutions.
- The FDIC reaches out to all stakeholders including bankers; potential business partners and vendors; community, consumer and advocacy groups; and the general public. Proposed regulations and policy are routinely published for public comment and input prior to final enactment.
- The FDIC is the leading provider and a trusted source on information about the U.S. banking industry.
- The FDIC is exploring new avenues of communication with its stakeholders, including social media (Facebook, Twitter, YouTube, RSS feeds).

The FDIC will strive to enhance all of its programs, data, information, outreach, and collaborative outlets available, in order to continue to be the recognized leader in promoting sound public policies, addressing risks in the nation's financial system, and carrying out its insurance, supervisory, and consumer protection, and receivership management responsibilities.

6. Appendix

Summary of FDIC Programs related to the Open Government Strategy

- Paperwork Reduction Act Compliance – On an annual basis the FDIC provides an update on progress made to comply with the Paperwork Reduction Act of 1995 and status of initiatives to reduce reporting burden on insured financial institutions. In 2007, the FDIC and other Federal Financial Institutions Examination Council regulatory agencies established an interagency working group to review information collected from insured banks in the Consolidated Reports of Condition and Income and make recommendations to reduce the reporting burden by five percent. While this reduction has not been achieved, the FFIEC agencies are committed to eliminating Call Report data that are no longer of sufficient utility. As of the period ending for fiscal year 2008, the FDIC reported zero violations of the Paperwork Reduction Act.
- Information Quality Program – The FDIC is in compliance with the Office of Management and Budget guidelines to develop and publish our procedures for reviewing and substantiating the quality of our information prior to being published to the public. The FDIC’s Information Quality guidelines are available for review at www.fdic.gov.
- The Freedom of Information Act - FOIA is a federal statute that generally provides that any person has a right, enforceable in court, of access to federal agency records, except to the extent the records are protected from disclosure by any of the nine exemptions contained in the law or by one of three special law enforcement record exclusions. The FOIA was amended by the Electronic Freedom of Information Act Amendments of 1996 (E-FOIA). Among other things, E-FOIA grants the public access to certain government documents via computer telecommunications. The provisions of the FOIA, as amended by E-FOIA, can be found at [5 U.S.C. 552](#). FDIC regulations implementing FOIA can be found at [12 C.F.R. 309.5](#). In response to the requirements of the FOIA, Executive Order 13392, and to enhance the availability of FDIC records to the public, the FDIC has established the FOIA Service Center on the FDIC's World Wide Web page. In addition, the FDIC supplemented and reconfigured its World Wide Web page so that records required by E-FOIA to be made affirmatively available via computer telecommunications can be quickly located.
- E-Government Act Compliance – The E-Government Act of 2002 (Pub. L. No. 107-347) (Act) requires federal agencies to report annually on their progress to implement provisions of the Act. FDIC status reports are filed annually with OMB. The report details our progress to comply with applicable components of the Act.