



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, D.C. 20429-9990

Financial Institution Letter
FIL-126-2008
November 7, 2008

DEPOSIT INSURANCE ASSESSMENTS

30-Day Extension of Comment Period for Portions of Proposed Assessment Rules That Would Become Effective April 1, 2009

Summary: The FDIC has extended for 30 days (until December 17, 2008) the comment period for only those portions of its October 7, 2008, proposed rulemaking on risk-based assessments that would become effective April 1, 2009, i.e., the portions altering the way in which the risk-based assessment system differentiates for risk, changing deposit insurance assessment rates, and making technical and other changes to the rules governing the risk-based assessment system. Comments on the portion of the rulemaking that would become effective January 1, 2009 – raising current assessment rates uniformly by seven basis points for the first quarter 2009 assessment period only – continue to be due by November 17, 2008.

Distribution:

All FDIC-Insured Institutions

Suggested Routing:

Chief Executive Officer
President
Chief Financial Officer

Related Topics:

FDIC Notice of proposed rulemaking and request for comment, 73 Federal Register 61560 (October 16, 2008)

Attachment:

Proposed Rule

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Note:

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Highlights:

- On October 7, 2008, the FDIC requested comment on proposed rules that would: (1) effective January 1, 2009, raise current assessment rates uniformly by seven basis points for the first quarter 2009 assessment period only; (2) effective April 1, 2009, alter the way in which the risk-based assessment system differentiates for risk and again change deposit insurance assessment rates; and (3) also effective April 1, 2009, make technical and other changes to the rules governing the risk-based assessment system.
- The proposed rules were published for a 30-day comment period, which is scheduled to close on November 17, 2008.
- To afford interested parties additional time beyond the present 30-day comment period to review only those proposals with an April 1, 2009, effective date, the attached Federal Register notice would extend the period for public comment by 30 days, that is, until December 17, 2008, for items (2) and (3) above.
- The existing 30-day comment period for the proposed seven basis point uniform increase in existing assessment rates for the first quarter of 2009, only, item (1) above – with its separate proposed effective date of January 1, 2009 – is not extended and will end on November 17, 2008.

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That Would Become Effective April 1, 2009

On October 7, 2008, the FDIC requested comment on proposed rules that would: (1) effective January 1, 2009, raise current assessment rates uniformly by seven basis points for the first quarter 2009 assessment period only; (2) effective April 1, 2009, alter the way in which the risk-based assessment system differentiates for risk and again change deposit insurance assessment rates; and (3) also effective April 1, 2009, make technical and other changes to the rules governing the risk-based assessment system. The proposed rules were published for a 30-day comment period, which is scheduled to close on November 17, 2008.

To afford interested parties additional time beyond the present 30-day comment period to review the proposals with an April 1, 2009, effective date, the FDIC Board of Directors has extended the period for public comment by 30 days, that is, until December 17, 2008, for those parts of the proposal that would become effective April 1, 2009 (items two and three in the preceding paragraph).

The existing 30-day comment period for the proposed seven basis point uniform increase in existing assessment rates for the first quarter of 2009 only (item one in the first paragraph), with its separate proposed effective date of January 1, 2009, is not extended and will end on November 17, 2008.

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