



## FDIC FAQs For Financial Institutions And Customers

by Steve Brown Topics: [compliance](#), [business customers](#)

**Summary:** The FDIC FAQs for you and your customers are important to review. We give you the highlights.

We know everyone wants information quickly these days, so we have come up with a shorter version of the BID. We will use this format when there is especially pertinent COVID-19 information, information on pandemic planning, regulatory guidance, or insights on the current market. This way, you can easily skim, but still dig deeper, where needed.

The FDIC recently released FAQs for both financial institutions and consumers. Because of this unprecedented situation, the agency wanted to provide as much guidance and resources as possible. We provide you with a brief synopsis of the [FDIC Financial Institutions FAQ](#). We also encourage you to review the [FDIC FAQ for your customers](#) so that you are prepared for some of their questions and concerns too.

You know your community well and you know how to help. To make it easier for you to help your business customers, the FDIC is providing extra support and guidance.

- **Assist in prudent payment accommodations**, such as deferred or skipped payments either extending the original maturity date or by making those payments due in a balloon payment at the maturity date of the loan
- **Adjusting reporting of delinquent loans** based on the payment accommodations.
- Refer to the appropriate regulatory reporting instructions, as well as its internal accounting policies, to determine how to report loans with accommodations due to COVID-19
- **Consider alternate ways to provide services** to your customers so that branch access can be limited, such as online access, mobile banking applications, drive-up windows, and such.
- The **FDIC does not require an application to temporarily close a facility** due to staffing challenges or to take precautionary measures.
- Contact the FDIC if your institution experiences challenges in fulfilling its reporting responsibilities.

While this is still a new situation, the FDIC has made it clear that it will support financial institutions (FIs) in adjusting to this situation and working through the challenges. The expediency with which guidance has been provided helps FIs more effectively help their business customers through their day-to-day business and dealing with the coronavirus ramifications. During this tumultuous time, there are three things to keep in mind:

1. **Keep our employees and customers safe;**
2. **Plan for resilience;**
3. **Focus on your values.**

Together, we will get through this crisis.

# ECONOMY & RATES

Rates As Of: 03/24/2020 02:25PM (PDT)

Treasury	Yields	MTD Chg	YTD Chg
3M	-0.04	-1.31	-1.58
6M	0.07	-1.08	-1.51
1Y	0.18	-0.83	-1.38
2Y	0.37	-0.54	-1.20
5Y	0.52	-0.41	-1.17
10Y	0.85	-0.30	-1.07
30Y	1.40	-0.28	-0.99
FF Market	FF Target	Fed Disc	
0.15	0.25	0.25	
SOFR	Prime	Unemp	
0.02	3.25	3.50	

[More Market Rates](#)

## BANK NEWS

### TDR Change

An interagency statement was issued on Sunday which applies to all FDIC-supervised financial institutions (FIs) who are working with their customers on loan modifications. Where loans were prudently underwritten, "[short-term modifications made on a good faith basis](#) in response to COVID-19 to borrowers who were current prior to any relief are not TDRs." **To learn more about this topic and other related information, visit [PCBB's COVID-19 Resource Page](#).**

### More Agency Guidance

The Fed, OCC, and FDIC released further guidance for financial institutions to support their bank customers. The agencies are encouraging these institutions to [use capital and liquidity buffers as needed](#) to address the impacts of the coronavirus. Further, the agencies provided a "revised definition of eligible retained income will make any automatic limitations on capital distributions that could apply under the agencies' capital rules more gradual."

### Suspending HUD-backed Foreclosures

President Trump instructed the Dept of Housing and Urban Development to suspend [HUD-backed property evictions and foreclosures](#) until the end of April.

## SUPPORT DURING COVID-19

Much of our activity over the past few days has focused on helping financial institutions in areas such as loan restructuring. If you need assistance, [contact us today](#).

*Copyright 2018 PCBB. Information contained herein is based on sources we believe to be reliable, but its accuracy is not guaranteed. Customers should rely on their own outside counsel or accounting firm to address specific circumstances. This document cannot be reproduced or redistributed outside of your institution without the written consent of PCBB.*