



## **FEDERAL DEPOSIT INSURANCE CORPORATION**

### **12 CFR Chapter III**

#### **RIN 3064-ZA17**

### **Notice of Rescission of the Guidance on Supervisory Concerns and Expectations Regarding Deposit Advance Products**

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Notice of Rescission of Statement of Policy.

**SUMMARY:** The FDIC has rescinded the Guidance on Supervisory Concerns and Expectations Regarding Deposit Advance Products.

**DATES:** [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER].

**FOR FURTHER INFORMATION CONTACT:** Ardie Hollifield, Senior Policy Analyst, Division of Depositor and Consumer Protection, (202) 898-6638; Karen Currie, Senior Examination Specialist, Division of Risk Management Supervision, (202) 898-3981; Benjamin K. Gibbs, Counsel, Legal Division, (202) 898-6726, Federal Deposit Insurance Corporation, 550 17th Street, NW, Washington, DC 20429. For the hearing impaired only, TDD users may contact (202) 925-4618.

**SUPPLEMENTARY INFORMATION:** On November 26, 2013, the FDIC issued final supervisory guidance entitled “Guidance on Supervisory Concerns and Expectations Regarding Deposit Advance Products” (2013 Deposit Advance Guidance), which addressed safe and sound banking practices and consumer protection in connection with deposit advance products.<sup>1</sup> On May 20, 2020, the FDIC, Board of Governors of the

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<sup>1</sup> 78 FR 70552-01 (November 26, 2013).

Federal Reserve System, Office of the Comptroller of the Currency, and the National Credit Union Administration issued *Interagency Lending Principles for Offering Responsible Small-Dollar Loans (Interagency Lending Principles)* to encourage supervised banks, savings associations, and credit unions (collectively, “financial institutions”) to offer responsible small-dollar loans to customers for both consumer and small business purposes. As discussed in its Financial Institution Letter transmitting the *Interagency Lending Principles* (FIL-58-2020), the FDIC has rescinded the 2013 Deposit Advance Guidance<sup>2</sup> and replaced it with interagency guidance to provide uniform principles for all financial institutions.

Federal Deposit Insurance Corporation.  
Dated at Washington, DC, on July 9, 2020.  
**James P. Sheesley,**  
*Acting Assistant Executive Secretary.*

**BILLING CODE 6714-01-P**

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<sup>2</sup> FIL-58-2020, Interagency Guidance for Responsible Small-Dollar Loans (May 20, 2020).