



**12 CFR Parts 303, 308, 337, and 364**

**RIN 3064-AF99, 3064-AF94, and 3064-AG04**

**Unsafe and Unsound Banking Practices: Brokered Deposits Restrictions; Guidelines Establishing Standards for Corporate Governance and Risk Management for Covered Institutions with Total Consolidated Assets of \$10 Billion or More; Regulations Implementing the Change in Bank Control Act; Withdrawal**

**AGENCY:** Federal Deposit Insurance Corporation.

**ACTION:** Proposed rule; withdrawal.

**SUMMARY:** The Federal Deposit Insurance Corporation (FDIC) is withdrawing notices of proposed rulemaking relating to brokered deposit restrictions, corporate governance and risk management, and the Change in Bank Control Act. If the FDIC decides to pursue future regulatory action in any of these areas, it will issue a new proposed rule.

**DATES:** The FDIC is withdrawing the proposed rules published at 89 FR 68244 (August 23, 2024), 88 FR 70391 (October 11, 2023), and 89 FR 67002 (August 19, 2024) as of **[INSERT DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]**.

**FOR FURTHER INFORMATION CONTACT:** *Brokered Deposits:* Vivek Khare, Senior Counsel, 202–898–6847, ([vkhare@fdic.gov](mailto:vkhare@fdic.gov)); *Corporate Governance:* Annmarie Boyd, Assistant General Counsel, 202–898–3714, ([aboyd@fdic.gov](mailto:aboyd@fdic.gov)); *Change in Bank Control:* Annmarie Boyd, Assistant General Counsel, 202–898–3714, ([aboyd@fdic.gov](mailto:aboyd@fdic.gov)).

**SUPPLEMENTARY INFORMATION:**

Background

The FDIC is withdrawing the notices of proposed rulemaking described below. The FDIC no longer intends to issue final rules with respect to these proposals. If the FDIC decides to pursue future regulatory action in any of these areas, it will issue a new proposed rule.

### *Brokered Deposits Proposal*

On August 23, 2024, the FDIC published a proposed rule that would have significantly revised its regulations related to brokered deposits.<sup>1</sup> Revamping the brokered deposit rule would be a major undertaking that would significantly disrupt many aspects of the deposit landscape. Among other issues, the proposal would have adopted a narrow interpretation of the primary purpose exception inconsistent with the plain meaning of the law, and a broad, sweeping provision related to fees and remuneration. More generally, the proposal failed to account for the myriads of ways in which deposit arrangements have evolved over the years.

### *Corporate Governance Proposal*

On October 11, 2023, the FDIC published a proposed rule that would have established new, enforceable safety and soundness standards related to corporate governance for FDIC-supervised institutions with \$10 billion or more in total consolidated assets.<sup>2</sup> Although the FDIC recognizes that sound corporate governance and appropriate controls are important for banks of all sizes, the proposed rule would have created a number of overly prescriptive and process-oriented expectations rather than focusing on core safety and soundness risks. In addition, the proposed rule would have conflated the roles of management and the board of directors, created unworkable expectations, and, in certain areas, would have conflicted with applicable state law.

### *Change in Bank Control Act Proposal*

On August 19, 2024, the FDIC published a proposed rule that would have amended its regulations implementing the Change in Bank Control Act by removing an exemption from the requirement to submit a notice to the FDIC for an acquisition of voting securities of a depository institution holding company for which the Federal

---

<sup>1</sup> See 89 FR 68244 (Aug. 23, 2024).

<sup>2</sup> See 89 FR 88 FR 70391 (October 11, 2023).

Reserve reviews a Change in Bank Control Act notice.<sup>3</sup> Removing this exemption would have required a wide range of bank investors to file duplicative notices with both the FDIC and the Federal Reserve System and could have discouraged capital investments in FDIC-supervised banks.

#### Withdrawal of Proposed Rules

The FDIC is withdrawing these notices of proposed rulemaking because, as noted above, it no longer intends to issue final rules with respect to these proposals. If the FDIC decides to pursue future regulatory action in any of these areas, it will do so by publishing a new proposed rule or other issuance consistent with the requirements of the Administrative Procedure Act, as applicable.

Federal Deposit Insurance Corporation.

By order of the Board of Directors.

Dated at Washington, DC, on March 3, 2025.

**Jennifer M. Jones,**

*Deputy Executive Secretary.*

**BILLING CODE 6714-01-P**

[FR Doc. 2025-04088 Filed: 3/13/2025 8:45 am; Publication Date: 3/14/2025]

---

<sup>3</sup> See 89 FR 67002 (Aug. 19, 2024).