



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

**Financial Institution Letter**  
**FIL-17-2020**  
**March 13, 2020**

## **REGULATORY RELIEF**

### **Working with Customers Affected by the Coronavirus**

**Summary:** The FDIC encourages financial institutions to take prudent steps to assist customers and communities affected by the Coronavirus Disease 2019 (referred to as COVID-19). The FDIC recognizes that efforts to work with customers and communities affected by COVID-19 can be consistent with safe and sound banking practices and in the public interest. The FDIC issued a Statement on Financial Institutions Working with Customers Affected by the Coronavirus and Regulatory and Supervisory Assistance.

**Statement of Applicability to Institutions with Total Assets under \$1 Billion:** This Financial Institution Letter (FIL) applies to all FDIC-supervised institutions, including community banks.

#### **Distribution:**

All FDIC-Supervised Institutions

#### **Suggested Routing:**

Chief Executive Officer  
Chief Loan Officer  
Compliance Officer

#### **Related Topics:**

[Interagency Statement on Pandemic Planning](#)

#### **Attachment:**

[FDIC Statement on Financial Institutions Working with Customers Affected by the Coronavirus and Regulatory and Supervisory Assistance](#)

#### **Contact:**

Beverlea S. Gardner, Senior Examination Specialist,  
(202) 898-3640 or [Bgardner@fdic.gov](mailto:Bgardner@fdic.gov)

John Jackwood, Senior Policy Analyst, at (202) 898-3991 or [JJackwood@fdic.gov](mailto:JJackwood@fdic.gov)

#### **Note:**

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#### **Highlights:**

- The FDIC encourages financial institutions to work with customers and communities affected by COVID-19 in a prudent manner.
- The FDIC understands that this unique and evolving situation could pose significant temporary business disruptions and challenges.
- The FDIC encourages financial institutions to work with all borrowers, especially borrowers from industry sectors particularly vulnerable to the volatility in the current economic environment and small businesses and independent contractors that are reliant on affected industries.
- A financial institution's prudent efforts to modify the terms on existing loans for affected customers will not be subject to examiner criticism.
- The FDIC will work with affected financial institutions to reduce burden when scheduling examinations, including making greater use of off-site reviews, consistent with applicable legal and regulatory requirements.
- The FDIC's staff stands ready to work with financial institutions that may experience challenges fulfilling their regulatory reporting responsibilities and will act expeditiously if institutions need to temporarily close facilities.
- The FDIC has launched a [COVID-19 webpage](#) on its public website to provide useful information to bankers, consumers, and others. Financial institutions that have questions about guidance in the statement are encouraged to contact their FDIC Regional Office.
- Depository institutions can advise customers to contact the FDIC **toll free at 1-800-ASK-FDIC or 1-877-275-3342** with questions about deposit insurance or accessing bank accounts.