



FDIC FAQs For Financial Institutions And Customers

regulatory business customers pandemic

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.

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](#).

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