

Acting Comptroller of the Currency Michael J. Hsu
Statement at the FDIC Board Meeting
July 30, 2024

NPR on Parent Companies of Industrial Banks and Industrial Loan Companies

I support the proposal to amend the FDIC's regulations governing parent companies of industrial banks and industrial loan companies.

The proposed rule would clarify the role of written commitments, include considerations when identifying shell or captive structures, and establish rebuttable presumptions the FDIC will apply as a consequence of such identification. These are all important considerations for applicants.

I encourage all interested parties to provide comments, and I want to thank staff for their work on this proposed rulemaking.