

I. BACKGROUND

Any person may inspect or request a copy of the non-confidential portions (the public file) of a filing (an application, a notice or request) subject to a public notice requirement until 180 days following the final disposition of the filing, in accordance with Sections 303.7 and 303.8 of the FDIC Rules and Regulations.¹ The FDIC provides the public with prompt notice of all filings that are subject to a public notice requirement via its website at <https://www5.fdic.gov/cra/>. The FDIC is required to produce the public file for review at the appropriate Regional Office (RO) not more than one business day after receipt of a request from an interested party.

Many interagency filings are subject to public notice requirements and involve simultaneous review and processing by the FDIC and other regulators. ROs should notify other interested federal and/or state banking regulators concerning the request for and release of public files on institutions supervised by the other respective agencies. Any significant differences in regulatory agency views regarding the nature of information, whether it is considered public or confidential, should be promptly brought to the attention of the Washington Office Risk Management and Applications Section.

II. PUBLIC INFORMATION

The public file generally consists of the non-confidential portion of the filing, along with supporting data and supplementary information considered public, and comments submitted by interested persons (if any). Case Managers should review the information included in the public portion of the filing to identify any information that should be withheld or, if appropriate, redacted as confidential. Any significant redactions to the public file should be communicated to the applicant prior to the release of the materials to the public.²

Case Managers should also review information included in the confidential portion of the submission to identify any information that should be treated as public information. Any such public information should be included in any release for the public, after consulting with RMS FOIA contacts and RO Legal, and notifying the applicant.

Neither the Summary of Investigation nor the Report of Investigation, if applicable, should be made a part of the public file.

The following information is generally included in the public file (not an all-inclusive list):

- Non-confidential portions of filings and supporting data, such as:
 1. General information contained in the business plan, such as economic data;
 2. Lists of the organizers, proposed directors, senior executive officers, and a signed Oath of Director for each proposed director (redact signatures and do not include any other personally identifiable information (PII), such as personal addresses (both physical and electronic) or social security numbers);³
 3. List of board committees and members;
 4. Descriptions of each proposed senior executive officer's duties and responsibilities;
 5. Copies of the articles of association, articles of incorporation, charter, proposed bylaws, and other organizational documents (if publicly available from the state in which the

¹ A written request for copies of the public file following closure of the file 180 days after the FDIC's final disposition of a filing should be submitted to the FDIC pursuant to the Freedom of Information Act (5 U.S.C. 552) and Part 309 of the FDIC Rules and Regulations.

² Routine redactions such as signatures do not need to be communicated.

³ In certain situations Case Managers may need to consider confidentiality requests on behalf of the individuals listed in the application materials. In such cases, RMS FOIA contacts and RO Legal should be contacted.

- institution is organized);
6. Copies of the CRA Plan submitted pursuant to the filing, including the assessment area(s); summaries of the institution's performance context; summaries of the credit needs of the institution's proposed assessment area(s); identification of the CRA evaluation test under which performance will be evaluated; and discussions of the institution's programs, products, and activities that will help meet the community's needs, including the needs of low- and moderate-income geographies and individuals; and
 7. Descriptions of general issues pertaining to applicable state or federal laws or regulations.
- Copies of materials related to public stock offerings and public debt issuances.
 - Copies of public portions of other filings submitted to the FDIC in conjunction with any particular proposal, such as filings for trust powers, branch offices, service corporations, and other subsidiaries.
 - Non-confidential supplementary information filed during the review process.
 - Comments received by the FDIC from interested parties (excluding other regulators).

Documents or information not listed above should be assumed to include confidential information. As such, the potential inclusion of such material in the public file should be carefully considered and, as appropriate, reviewed by RO FOIA subject matter experts, RO Legal, and WO RMS and Legal prior to release.

III. CONFIDENTIAL INFORMATION

The following categories of information are considered confidential and exempt from public disclosure under the FOIA:

- a) Personal information, the release of which would constitute a clearly unwarranted invasion of privacy;
- b) Commercial or financial information, the disclosure of which would result in substantial competitive harm to the submitter; and
- c) Information, the disclosure of which could adversely affect the financial condition of any depository institution.

Specific examples of items that generally should be accorded confidential treatment include the following:

- Biographical and financial information for proposed directors, officers, and principal shareholders;
- Business plans and pro-forma financial projections;
- Assumptions underlying the financial projections and overall proposal;
- Information related to the projected pricing of assets and liabilities;
- Operating policies for key bank functions, such as lending, investments, asset/liability management, and Bank Secrecy Act compliance;
- Copies of contracts, leases, service agreements, merger agreements, and similar legal documents containing confidential information; and
- Signatures, personal phone numbers (whether home or mobile), and personal addresses (whether physical or electronic). Any such information must be redacted; under no circumstances should the Case Manager allow the release of PII.

The Case Manager should consult with the appropriate RMS' FOIA contacts, RO Legal, and WO RMS and Legal if questions arise regarding whether information should be considered confidential and exempt from

public disclosure. The Case Manager should also discuss with the applicant any questions raised regarding the confidentiality of information included in the filing.

IV. REQUESTS FOR CONFIDENTIAL TREATMENT OF INFORMATION

A request by the applicant for confidential treatment should include written justification for such treatment, and RO management should make an independent determination regarding the appropriateness of the request. The applicant's reasons for requesting confidentiality should specifically demonstrate the harm (for example, impact on competitive posture or invasion of privacy) that would result from the public release of the information. An applicant should follow the same procedure when requesting confidential treatment for submissions of supplemental information. The RO, after consultation with the Legal, should notify the applicant before including in the public file any information for which the applicant requested confidential treatment.

In addition, even though an applicant may not have requested confidential treatment for an item, the FDIC, on its own initiative, may determine that the information should be treated as confidential and withheld from the public file. In such cases, the FDIC's considerations should be guided by an overriding regulatory or supervisory concern.

V. FREEDOM OF INFORMATION ACT REQUESTS

Requests for information withheld from the public file or copies of the public file following closure of the file 180 days after the FDIC's final disposition of a filing should be submitted in writing to the FDIC pursuant to the FOIA (5 U.S.C. 552) and Part 309 of the FDIC Rules and Regulations using any of the following processes:

- By completing the online request form on the FDIC's FOIA Service Center website: [FOIA Website](#);
- By faxing a clearly marked FOIA request to the FOIA/Privacy Group at (202) 898-6910; or
- By sending a letter to: Legal Division, FDIC, ATTN: FOIA/Privacy Group, 550 17th Street N.W., Washington, D.C. 20429.

Many documents created on or after November 1, 1996, are available on the FDIC's website. The FDIC also maintains a Public Information Center (PIC) that makes available corporate records, including many reports, summaries, and manuals. The PIC is located at 3501 North Fairfax Drive, Room E-1005, Arlington, VA 22226. It can be reached during business hours by calling 1 (877) 275-3342 or (703) 562-2000.

VI. REFERENCES

Sections 303.7 and 303.8 and Part 309 of the FDIC Rules and Regulations

Procedures for Processing Freedom of Information Act Requests, Corporate Directive 1023.1