

Section 308 of Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) establishes several goals related to minority depository institutions (MDIs): (1) preserving the number of MDIs; (2) preserving the minority character of institutions in cases involving mergers or acquisition; (3) providing technical assistance to prevent insolvency; (4) promoting and encouraging creation of new MDIs; and (5) providing for training, technical assistance, and educational programs. The FDIC Board of Directors adopted the *Statement of Policy Regarding Minority Depository Institutions (Policy Statement)* to describe the FDIC's program to support the goals set forth in Section 308 of FIRREA.

Case Managers should remain cognizant of the tenets of the FDIC's program outlined in the *Policy Statement*. Consistent with Regional Office procedures, the Case Manager may be responsible for (1) coordinating responses to requests for technical assistance regarding application-related matters, such as providing an explanation of an application process or the type of analysis and information required for different application filings, and (2) meeting with groups that may be interested in establishing a new MDI to discuss the application process, the requirements of becoming FDIC-insured, and the various programs geared toward MDIs.

The FDIC has established a process for FDIC supervised institutions or applicants to obtain the FDIC's acceptance of the institution's or applicant's determination that it meets one of the MDI eligibility requirements set forth in Part 308 of FIRREA and described in the *Policy Statement*. FDIC supervised institutions or applicants may submit a written request to be designated as an MDI at any time.<sup>1</sup> For specifics regarding the process to request an MDI designation, see [Financial Institution Letter FIL-24-2022](#). Refer to the [FDIC Minority Depository Institutions Program Webpage](#) for additional information on the program, including the list of MDIs.

Case Managers must work closely with the Regional MDI Coordinator regarding changes in the minority status of institutions in their portfolio, whether a result of an institution being newly designated as an MDI or when a pending application, such as a change in control, may affect an institution's current designation. For any newly designated MDIs, the Regional MDI Coordinator will familiarize the institution with the FDIC's MDI program.

## **REFERENCES**

[\*Statement of Policy Regarding Minority Depository Institutions\*](#)

[\*Section 308 of the Financial Institution Reform, Recovery, and Enforcement Act of 1989\*](#)

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<sup>1</sup> Such requests may also be submitted in connection with a deposit insurance or merger application, or a change in control notice.  
Applications Procedures Manual ENCOURAGEMENT AND PRESERVATION OF MINORITY DEPOSITORY INSTITUTIONS (05-2022)  
Federal Deposit Insurance Corporation