



# Annual

## MISSION

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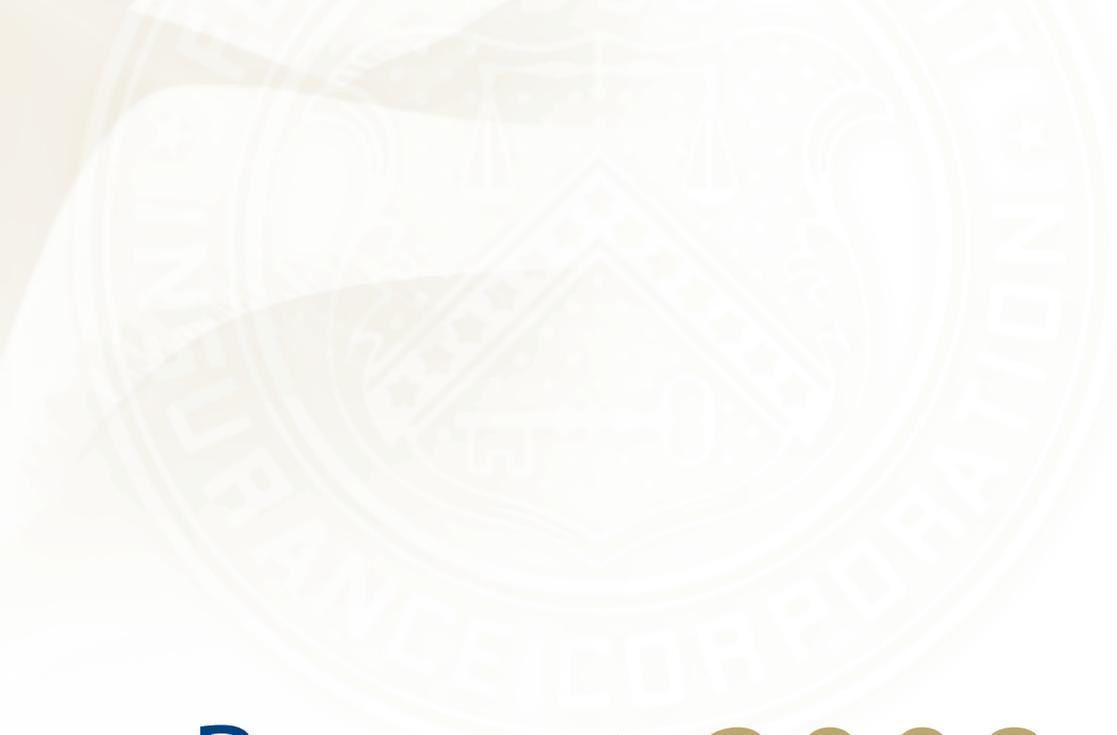
The Federal Deposit Insurance Corporation (FDIC) is an independent agency created by the Congress to maintain stability and public confidence in the nation's financial system by:

- ★ insuring deposits;
- ★ examining and supervising financial institutions for safety and soundness and consumer protection; and,
- ★ managing receiverships.

## VISION

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The FDIC is a recognized leader in promoting sound public policies, addressing risks in the nation's financial system, and carrying out its insurance, supervisory, consumer protection, and receivership management responsibilities.



# Report 2008

## Values\*

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The FDIC and its employees have a long and continuing tradition of distinguished public service. Six core values guide FDIC employees as they strive to fulfill the Corporation's mission and vision:

- ★ **Integrity**  
We adhere to the highest ethical and professional standards.
- ★ **Competence**  
We are a highly skilled, dedicated, and diverse workforce that is empowered to achieve outstanding results.
- ★ **Teamwork**  
We communicate and collaborate effectively with one another and with other regulatory agencies.
- ★ **Effectiveness**  
We respond quickly and successfully to risks in insured depository institutions and the financial system.
- ★ **Accountability**  
We are accountable to each other and to our stakeholders to operate in a financially responsible and operationally effective manner.
- ★ **Fairness**  
We respect individual viewpoints and treat one another and our stakeholders with impartiality, dignity and trust.

\*Values have been updated for consistency with the FDIC's 2008-2013 Strategic Plan.



**Federal Deposit Insurance Corporation**

550 17th Street, NW Washington, DC 20429

Office of the Chairman

June 4, 2009

Dear Sir/Madam,

In accordance with:

- the provisions of section 17(a) of the Federal Deposit Insurance Act,
- the Chief Financial Officers Act of 1990, Public Law 101-576,
- the Government Performance and Results Act of 1993,
- the provisions of Section 5 (as amended) of the Inspector General Act of 1978, and
- the Reports Consolidation Act of 2000,

The Federal Deposit Insurance Corporation (FDIC) is pleased to submit its *2008 Annual Report* (also referred to as the *Performance and Accountability Report*), which includes the audited financial statements of the Deposit Insurance Fund and the Federal Savings and Loan Insurance Corporation Resolution Fund.

In accordance with the Reports Consolidation Act of 2000, the FDIC completed an assessment of the reliability of the performance data contained in this report. No material inadequacies were found and the data are considered to be complete and reliable.

Based on internal management evaluations, and in conjunction with the results of independent financial statement audits, the FDIC can provide reasonable assurance that the objectives of Section 2 (internal controls) and Section 4 (financial management systems) of the Federal Managers' Financial Integrity Act of 1982 have been achieved, and that the FDIC has no material weaknesses. Additionally, the U.S. Government Accountability Office did not identify any significant deficiencies in the FDIC's internal controls for 2008. We are committed to maintaining our effective internal controls corporate-wide in 2009.

Sincerely,

**Sheila C. Bair**  
Chairman

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The President of the United States  
The President of the United States Senate  
The Speaker of the United States House of Representatives

# TABLE OF CONTENTS

Message from the Chairman	5
Message from the Chief Financial Officer	8
<b>FDIC Celebrates 75 Years as a Pillar of the American Banking System</b>	<b>11</b>
<hr/>	
<b>1. Management’s Discussion and Analysis</b>	<b>25</b>
<hr/>	
The Year in Review	25
Insurance	25
Supervision and Consumer Protection	31
Resolutions and Receiverships	44
Effective Management of Strategic Resources	49
<b>2. Financial Highlights</b>	<b>53</b>
<hr/>	
Deposit Insurance Fund Performance	53
Investment Spending	56
<b>3. Performance Results Summary</b>	<b>57</b>
<hr/>	
Summary of 2008 Performance Results by Program	57
2008 Budget and Expenditures by Program	60
Performance Results by Program and Strategic Goal	61
Prior Years’ Performance Results	70
Program Evaluation	77
<b>4. Financial Statements and Notes</b>	<b>79</b>
<hr/>	
Deposit Insurance Fund (DIF)	79
FSLIC Resolution Fund (FRF)	103
Government Accountability Office’s Audit Opinion	113
Management’s Response	120
Overview of the Industry	122
<b>5. Management Control</b>	<b>125</b>
<hr/>	
Enterprise Risk Management	125
Material Weaknesses	126
Management Report on Final Actions	126
<b>6. Appendices</b>	<b>127</b>
<hr/>	
A. Key Statistics	127
B. More About the FDIC	141
C. Office of Inspector General’s Assessment of the Management and Performance Challenges Facing the FDIC	150