

II. Performance Results Summary

SUMMARY OF 2014 PERFORMANCE RESULTS BY PROGRAM

The FDIC successfully achieved 36 of the 38 annual performance targets established in its 2014 Annual Performance Plan. There were no instances in which 2014

performance had a material adverse effect on the successful achievement of the FDIC's mission or its strategic goals and objectives regarding its major program responsibilities.

Additional key accomplishments are noted below.

Program Area	Performance Results
Insurance	<ul style="list-style-type: none"> ◆ Updated the FDIC Board of Directors on loss, income, and reserve ratio projections for the Deposit Insurance Fund at the April and October meetings. ◆ Briefed the FDIC Board of Directors in April and October on progress in meeting the goals of the Restoration Plan. Based upon current fund projections, no changes to assessment rate schedules were necessary. ◆ Presented a notice of proposed rulemaking to the FDIC Board of Directors in July and a final rule in November that: conforms capital ratios and thresholds for deposit insurance assessment purposes to the PCA capital ratios and thresholds in the Basel III rule; conforms the assessment base deduction for custodial banks to the asset risk weights in the Basel III rule's standardized approach; and requires that highly complex institutions measure their counterparty exposure for assessment purposes consistent with the standardized approach in the Basel III rule. ◆ Completed reviews of the recent accuracy of the contingent loss reserves. ◆ Researched and analyzed emerging risks and trends in the banking sector, financial markets, and the overall economy to identify issues affecting the banking industry and the Deposit Insurance Fund. ◆ Provided policy research and analysis to FDIC leadership in support of the implementation of financial industry regulation, as well as support for testimony and speeches. ◆ Published economic and banking information and analyses through the <i>FDIC Quarterly</i>, <i>FDIC Quarterly Banking Profile (QBP)</i>, <i>FDIC State Profiles</i>, and the Center for Financial Research <i>Working Papers</i>. ◆ Operated the Electronic Deposit Insurance Estimator (EDIE), which had 360,376 user sessions in 2014.

Program Area	Performance Results
Supervision and Consumer Protection	<ul style="list-style-type: none"> ◆ Participated on the examinations of selected financial institutions, for which the FDIC is not the primary federal regulator, to assess risk to the DIF and carry out back-up authorities. ◆ Implemented the strategy outlined in the work plan approved by the Advisory Committee on Economic Inclusion to support the expanded availability of Safe accounts and the responsible use of technology to expand banking services to the underbanked.
Receivership Management	<ul style="list-style-type: none"> ◆ Terminated at least 75 percent of new receiverships that are not subject to loss-share agreements, structured sales, or other legal impediments, within three years of the date of failure. ◆ Made final decisions for 86 percent of all investigated claim areas that were within 18 months of the institution's failure date.

PERFORMANCE RESULTS BY PROGRAM AND STRATEGIC GOAL

2014 INSURANCE PROGRAM RESULTS

Strategic Goal: Insured depositors are protected from loss without recourse to taxpayer funding.

#	Annual Performance Goal	Indicator	Target	Results
1	Respond promptly to all insured financial institution closings and related emerging issues.	Number of business days after an institution failure that depositors have access to insured funds.	Depositors have access to insured funds within one business day if the failure occurs on a Friday.	Achieved. See pg. 39.
			Depositors have access to insured funds within two business days if the failure occurs on any other day of the week.	Achieved. See pg. 39.
		Insured depositor losses resulting from a financial institution failure.	Depositors do not incur any losses on insured deposits.	Achieved. See pg. 39.
			No appropriated funds are required to pay insured depositors.	Achieved. See pg. 39.
2	Disseminate data and analyses on issues and risks affecting the financial services industry to bankers, supervisors, the public, and other stakeholders on an ongoing basis.	Scope and timeliness of information dissemination on identified or potential issues and risks.	Disseminate results of research and analyses in a timely manner through regular publications, ad hoc reports, and other means.	Achieved. See pg. 49.
			Undertake industry outreach activities to inform bankers and other stakeholders about current trends, concerns, and other available FDIC resources.	Achieved. See pg. 34.
3	Adjust assessment rates, as necessary, to achieve a DIF reserve ratio of at least 1.35 percent of estimated insured deposits by September 30, 2020.	Updated fund balance projections and recommended changes to assessment rates.	Provide updated fund balance projections to the FDIC Board of Directors by June 30, 2014, and December 31, 2014.	Achieved. See pg. 49.
			Recommend changes to deposit insurance assessment rates to the FDIC Board of Directors as necessary.	Achieved. See pg. 49.
		Demonstrated progress in achieving the goals of the Restoration Plan.	Provide progress reports to the FDIC Board of Directors by June 30, 2014, and December 31, 2014.	Achieved. See pg. 49.

2014 INSURANCE PROGRAM RESULTS (continued)

Strategic Goal: Insured depositors are protected from loss without recourse to taxpayer funding.

#	Annual Performance Goal	Indicator	Target	Results
4	Expand and strengthen the FDIC's participation and leadership role in supporting robust and effective deposit insurance programs, resolution strategies, and banking systems worldwide.	Initiatives to advance the FDIC's global leadership and participation.	Maintain open dialogue with counterparts in strategically important countries as well as international financial institutions and partner U.S. agencies.	Achieved. See pg. 41.
			Maintain a leadership position in the International Association of Deposit Insurers (IADI) by conducting workshops and performing assessments of deposit insurance systems based on the methodology for assessment of compliance with the IADI <i>Core Principles for Effective Deposit Insurance Systems (Core Principles)</i> , developing and conducting training on priority topics identified by IADI members, and actively participating in IADI's Executive Council and Standing Committees.	Achieved. See pgs. 41-42.
			Engage with authorities responsible for resolutions and resolutions planning in priority foreign jurisdictions.	Achieved. See pg. 41.
			Contribute to the resolution-related agenda of the Financial Stability Board (FSB) through active participation in the FSB's Resolution Steering Group and its working groups.	Achieved. See pg. 41.
		Provision of technical assistance to foreign counterparts.	Actively participate in bilateral interagency regulatory dialogues.	Achieved. See pg. 43.
		Support visits, study tours, and longer-term technical assistance and training programs for foreign jurisdictions to strengthen their deposit insurance organizations, central banks, bank supervisors, and resolution authorities.	Achieved. See pg. 42.	
5	Provide educational information to insured depository institutions and their customers to help them understand the rules for determining the amount of insurance coverage on deposit accounts.	Timeliness of responses to deposit insurance coverage inquiries.	Respond within two weeks to 95 percent of written inquiries from consumers and bankers about FDIC deposit insurance coverage.	Achieved. See pg. 38.
		Initiatives to increase public awareness of deposit insurance coverage changes.	Conduct at least 12 telephone or in-person seminars for bankers on deposit insurance coverage.	Achieved. See pg. 38.

2014 SUPERVISION AND CONSUMER PROTECTION PROGRAM RESULTS

Strategic Goal: FDIC-insured institutions are safe and sound.

#	Annual Performance Goal	Indicator	Target	Results
1	Conduct on-site risk management examinations to assess the overall financial condition, management practices and policies, and compliance with applicable laws and regulations of FDIC-supervised depository institutions. When problems are identified, promptly implement appropriate corrective programs, and follow up to ensure that identified problems are corrected.	<p>Percentage of required examinations conducted in accordance with statutory requirements and FDIC policy.</p> <p>Implement appropriate corrective program where violations are identified.</p>	<p>Conduct all required risk management examinations within the time frames prescribed by statute and FDIC policy.</p> <p>Implement formal or informal enforcement actions within 60 days for at least 90 percent of all institutions that are newly downgraded to a composite Uniform Financial Institutions Rating of 3, 4, or 5.</p>	<p>Achieved. See pg. 24.</p> <p>Substantially Achieved. See pg. 25.</p>
2	Assist in protecting the infrastructure of the U.S. banking system against terrorist financing, money laundering, and other financial crimes.	Percentage of required examinations conducted in accordance with statutory requirements and FDIC policy.	Conduct all Bank Secrecy Act examinations within the time frames prescribed by statute and FDIC policy.	Achieved. See pg. 24.
3	More closely align regulatory capital standards with risk and ensure that capital is maintained at prudential levels.	<p>Issuance of final Basel III reporting instructions.</p> <p>Issuance of a final Basel Liquidity Coverage Ratio rule.</p> <p>Issuance of a final rule implementing the Basel III capital accord.</p> <p>Issuance of an enhanced U.S. supplementary leverage ratio standard.</p>	<p>Finalize Basel III reporting instructions in time to ensure that institutions that are using the advanced approaches can implement Basel III in the first quarter of 2014 and that all IDIs can implement the standardized approach in the first quarter of 2015.</p> <p>Publish a final Basel Liquidity Coverage Rule, in collaboration with other regulators by December 31, 2014.</p> <p>Publish a final rule implementing the Basel III capital accord in collaboration with other regulators, by December 31, 2014.</p> <p>Finalize, in collaboration with other regulators, an enhanced U.S. supplementary leverage ratio standard by December 31, 2014.</p>	<p>Achieved. See pgs. 14-15.</p> <p>Achieved. See pg. 18.</p> <p>Achieved. See pgs. 13-14.</p> <p>Achieved. See pg. 14.</p>

2014 SUPERVISION AND CONSUMER PROTECTION PROGRAM RESULTS (continued)

Strategic Goal: FDIC-insured institutions are safe and sound.

#	Annual Performance Goal	Indicator	Target	Results
4	Identify and address risks in financial institutions designated as systemically important.	Risk monitoring of systemically important banks, bank holding companies, and designated non-banking firms.	Conduct ongoing risk analysis and monitoring of SIFIs to understand their structure, business activities and risk profiles, and their resolution and recovery capabilities.	Achieved. See pgs. 19-20.
		Completion of statutory and regulatory requirements under Title I of the Dodd-Frank Act.	Complete, in collaboration with the Federal Reserve Board and in accordance with statutory and regulatory time frames, all required actions associated with the review of resolution plans submitted by financial companies subject to the requirements of Section 165 (d) of the Dodd-Frank Act.	Achieved. See pgs. 20-21.
		Meetings of the Systemic Resolution Advisory Committee.	Hold at least one meeting of the Systemic Resolution Advisory Committee to obtain feedback on resolving SIFIs.	Achieved. See pg. 24.
5	Implement strategies to promote enhanced cybersecurity within the banking industry.	Implementation of an enhanced information technology (IT) supervision program.	In coordination with the FFIEC, implement recommendations to enhance the FDIC's supervision of the IT risks at insured depository institutions and their technology service providers.	Achieved. See pgs. 27-28.

2014 SUPERVISION AND CONSUMER PROTECTION PROGRAM RESULTS (continued)

Strategic Goal: Consumers' rights are protected and FDIC-supervised institutions invest in their communities.

#	Annual Performance Goal	Indicator	Target	Results
1	Conduct on-site CRA and compliance examinations to assess compliance with applicable laws and regulations by FDIC-supervised depository institutions. When violations are identified, promptly implement appropriate corrective programs and follow up to ensure that identified problems are corrected.	<p>Percentage of examinations conducted in accordance with the time frames prescribed by FDIC policy.</p> <p>Implementation of corrective programs.</p>	<p>Conduct 100 percent of required examinations within the time frames established by FDIC policy.</p> <p>Conduct visits and/or follow-up examinations in accordance with established FDIC policies to ensure that the requirements of any required corrective program have been implemented and are effectively addressing identified violations.</p>	<p>Substantially Achieved. See pg. 26.</p> <p>Achieved. See pg. 26.</p>
2	Effectively investigate and respond to written consumer complaints and inquiries about FDIC-supervised financial institutions.	Timely responses to written consumer complaints and inquiries.	Respond to 95 percent of written consumer complaints and inquiries within time frames established by policy, with all complaints and inquiries receiving at least an initial acknowledgement within two weeks.	Achieved. See pg. 37.
3	Promote economic inclusion and access to responsible financial services through supervisory, research, policy, and consumer/community affairs initiatives.	Completion of planned initiatives.	<p>Publish the results of the 2013 FDIC National Survey of Unbanked and Underbanked Households (conducted jointly with the U.S. Census Bureau).</p> <p>Implement the strategy outlined in the work plan approved by the Advisory Committee on Economic Inclusion to support the expanded availability of SAFE accounts and the responsible use of technology, to expand banking services to the underbanked.</p> <p>Facilitate opportunities for banks and community stakeholders to address issues concerning access to financial services, community development, and financial education.</p>	<p>Achieved. See pg. 33.</p> <p>Achieved. See pg. 33.</p> <p>Achieved. See pgs. 35-36.</p>

2014 RECEIVERSHIP MANAGEMENT PROGRAM RESULTS

Strategic Goal: Resolutions are orderly and receiverships are managed effectively.

#	Annual Performance Goal	Indicator	Target	Results
1	Market failing institutions to all known qualified and interested potential bidders.	Scope of qualified and interested bidders solicited.	Contact all known qualified and interested bidders.	Achieved. See pg. 39.
2	Value, manage, and market assets of failed institutions and their subsidiaries in a timely manner to maximize net return.	Percentage of the assets marketed for each failed institution.	For at least 95 percent of insured institution failures, market at least 90 percent of the book value of the institution's marketable assets within 90 days of the failure date (for cash sales) or 120 days of the failure date (for structured sales).	Achieved. See pg. 39.
3	Manage the receivership estate and its subsidiaries toward an orderly termination.	Timely termination of new receiverships.	Terminate at least 75 percent of new receiverships that are not subject to loss-share agreements, structured sales, or other legal impediments, within three years of the date of failure.	Achieved. See pg. 50.
4	Conduct investigations into all potential professional liability claim areas for all failed insured depository institutions, and decide as promptly as possible, to close or pursue each claim, considering the size and complexity of the institution.	Percentage of investigated claim areas for which a decision has been made to close or pursue the claim.	For 80 percent of all claim areas, make a decision to close or pursue professional liability claims within 18 months of the failure of an insured depository institution.	Achieved. See pg. 50.

PRIOR YEARS' PERFORMANCE RESULTS

Refer to the respective full Annual Report of prior years for more information on performance results for those years. Minor wording changes may have been made to reflect current goals and targets. (Shaded areas indicate no such target existed for that respective year.)

INSURANCE PROGRAM RESULTS			
<i>Strategic Goal: Insured depositors are protected from loss without recourse to taxpayer funding.</i>			
Annual Performance Goals and Targets	2013	2012	2011
1. Respond promptly to all financial institution closings and related emerging issues.			
◆ Depositors have access to insured funds within one business day if the failure occurs on a Friday.	Achieved.	Achieved.	Achieved.
◆ Depositors have access to insured funds within two business days if the failure occurs on any other day of the week.	Achieved.	Achieved.	Achieved.
◆ Depositors do not incur any losses on insured deposits.	Achieved.	Achieved.	Achieved.
◆ No appropriated funds are required to pay insured depositors.	Achieved.	Achieved.	Achieved.
2. Deepen the FDIC's understanding of the future of community banking.			
◆ Conduct a nationwide conference on the future of community banking during the first quarter of 2012.		Achieved.	
◆ Publish by December 31, 2012, a research study on the future of community banks, focusing on their evolution, characteristics, performance, challenges, and role in supporting local communities.		Achieved.	
3. Disseminate data and analyses on issues and risks affecting the financial services industry to bankers, supervisors, the public, and other stakeholders on an ongoing basis.			
◆ Disseminate results of research and analyses in a timely manner through regular publications, ad hoc reports, and other means.	Achieved.	Achieved.	Achieved.
◆ Industry outreach activities are undertaken to inform bankers and other stakeholders about current trends, concerns, and other available FDIC resources.	Achieved.	Achieved.	Achieved.
4. Adjust assessment rates, as necessary, to achieve a DIF reserve ratio of at least 1.35 percent of estimated insured deposits by September 30, 2020.			
◆ Provide updated fund balance projections to the FDIC Board of Directors by June 30, 2013, 2012, and 2011, and December 31, 2013, 2012, and 2011.	Achieved.	Achieved.	Achieved.
◆ Provide progress reports to the FDIC Board of Directors by June 30, 2013, 2012 and 2011, and December 31, 2013, 2012 and 2011.	Achieved.	Achieved.	Achieved.
◆ Provide to the Chairman by September 1, 2012, an analysis, with recommendations where appropriate, of refinements to the deposit insurance pricing methodology for banks with assets under \$10 billion.		Achieved.	
◆ Recommend changes to deposit insurance assessment rates for the DIF to the FDIC Board as necessary.	Achieved.	Achieved.	Achieved.

INSURANCE PROGRAM RESULTS

Strategic Goal: Insured depositors are protected from loss without recourse to taxpayer funding.

Annual Performance Goals and Targets	2013	2012	2011
5. Provide educational information to insured depository institutions and their customers to help them understand the rules for determining the amount of insurance coverage on deposit accounts.			
◆ Respond within two weeks to 95 percent of written inquiries from consumers and bankers about FDIC deposit insurance coverage.	Achieved.	Achieved.	Achieved.
◆ Conduct at least 15 telephone or in-person seminars for bankers on deposit insurance coverage during 2013 and at least 12 seminars each year during 2012 and 2011.	Achieved.	Achieved.	Achieved.
6. Expand and strengthen the FDIC's participation and leadership role in providing technical guidance, training, consulting services, and information to international governmental banking and deposit insurance organizations; and in supporting robust international deposit insurance and banking systems.			
◆ Maintain open dialogue with counterparts in strategically important countries as well as international financial institutions and partner U.S. agencies.	Achieved.	Achieved.	
◆ Target capacity building based on the assessment methodology of the BCBS and IADI <i>Core Principles for an Effective Deposit Insurance System</i> .		Achieved.	
◆ Lead and support the Association of Supervisors of Banks of the America's efforts to promote sound banking principles throughout the Western Hemisphere.		Achieved.	
◆ Undertake outreach activities to inform and train foreign bank regulators and deposit insurers.			Achieved.
◆ Foster strong relationships with international banking regulators and associations that promote sound banking supervision and regulation, failure resolutions, and deposit insurance practices.		Achieved.	Achieved.
◆ Develop methodology and lead the International Association of Deposit Insurers training on the methodology for assessing compliance with implementation of the <i>Core Principles for Effective Deposit Insurance Systems</i> .			Achieved.
◆ Conduct workshops and assessments of deposit insurance systems based on the methodology for assessment of compliance with Basel Committee on Bank Supervision (BCBS) and the International Association of Depositor Insurers (IADI) <i>Core Principles for Effective Deposit Insurance Systems</i> .	Achieved.		
◆ Support visits, study tours, and longer-term technical assistance and training programs for foreign jurisdictions to strengthen their deposit insurance organizations, central banks, and bank supervisors.	Achieved.		

SUPERVISION AND CONSUMER PROTECTION PROGRAM RESULTS

Strategic Goal: FDIC-supervised institutions are safe and sound.

Annual Performance Goals and Targets	2013	2012	2011
<p>1. Conduct on-site risk management examinations to assess the overall financial condition, management practices and policies, and compliance with applicable laws and regulations of FDIC-supervised depository institutions. Beginning in 2013, when problems are identified, promptly implement appropriate corrective programs, and follow up to ensure that identified problems are corrected.</p>			
<ul style="list-style-type: none"> ◆ Conduct all required risk management examinations within the time frames prescribed by statute and FDIC policy. 	Achieved.	Achieved.	Achieved.
<ul style="list-style-type: none"> ◆ Implement formal or informal enforcement actions within 60 days for at least 90 percent of all institutions that are newly downgraded to a composite Uniform Financial Institutions Rating of 3, 4, or 5. 	Substantially Achieved.*		
<p>2. For all institutions that are assigned a composite Uniform Financial Institutions Rating of 3, 4, or 5, conduct on-site visits within six months after implementation of a corrective program. Ensure during these visits and subsequent examinations that the institution is fulfilling the requirements of the corrective program that has been implemented and that the actions taken are effectively addressing the underlying concerns identified during the examination.</p>			
<ul style="list-style-type: none"> ◆ Conduct 100 percent of required on-site visits within six months after implementation of a corrective program. 		Achieved.	Achieved.
<p>3. Complete the transfer of personnel and supervisory responsibility for state-chartered thrifts from the Office of Thrift Supervision to the FDIC in accordance with approved plans and statutory requirements.</p>			
<ul style="list-style-type: none"> ◆ Complete the transfer of supervisory responsibility for state-chartered thrifts by July 21, 2011. 			Achieved.
<ul style="list-style-type: none"> ◆ Identify the OTS employees to be transferred and complete the transfer of those employees to the FDIC no later than 90 days after July 21, 2011. 			Achieved.
<p>4. Assist in protecting the infrastructure of the U.S. banking system against terrorist financing, money laundering, and other financial crimes.</p>			
<ul style="list-style-type: none"> ◆ Conduct all Bank Secrecy Act examinations within the time frames prescribed by statute and FDIC policy. 	Achieved.	Achieved.	Achieved.
<p>5. More closely align regulatory capital standards with risks and ensure that capital is maintained at prudential levels.</p>			
<ul style="list-style-type: none"> ◆ Complete by December 31, 2012, final rules addressing alternative standards of creditworthiness for credit ratings in the risk-based capital rules. 		Not Achieved.	
<ul style="list-style-type: none"> ◆ Complete by December 31, 2012, a final rule for the Basel III capital standards. 		Not Achieved.	
<ul style="list-style-type: none"> ◆ Complete by July 31, 2012, a final rule on the Market Risk Amendment, including finalizing alternatives to the use of credit ratings in accordance with DFA requirements. 		Achieved.	
<ul style="list-style-type: none"> ◆ Complete by June 30, 2011, the final rule addressing capital floors for banking organizations. 			Achieved.

* Erroneously reported as "Achieved" in the 2013 Annual Report.

SUPERVISION AND CONSUMER PROTECTION PROGRAM RESULTS (continued)

Strategic Goal: FDIC-supervised institutions are safe and sound.

Annual Performance Goals and Targets	2013	2012	2011
◆ Complete by September 30, 2011, the Basel III Notice of Proposed Rulemaking (NPR) for the new definition of capital, the July 2009 enhancements to securitizations risk weights, and securitization disclosures.			Deferred.
◆ Complete by September 30, 2011, the Basel NPR for the new leverage ratio.			Deferred.
◆ Complete by September 30, 2011, the Basel NPR for the new liquidity requirements.			Deferred.
◆ Complete by December 31, 2011, the final rule on the Market Risk Amendment (includes finalizing alternatives to the use of credit ratings in accordance with DFA requirements).			Deferred.
◆ Complete by September 30, 2011, the NPR for the Standardized Framework.			Deferred.
◆ Complete by June 30, 2013, the review of comments and impact analysis of June 2012 proposed interagency changes to regulatory capital rules.	Achieved.		
◆ Issue by December 31, 2013, final regulatory capital rules.	Achieved.		
6. Identify and address risks in financial institutions designated as systemically important.			
◆ Take all steps necessary to facilitate timely issuance of implementing regulations and related policy guidance on proprietary trading and other investment restrictions (also known as the Volcker Rule).		Achieved.	
◆ Take all steps necessary to facilitate timely issuance of implementing regulations and related policy guidance on restrictions on federal assistance to swap entities.		Achieved.	
◆ Take all steps necessary to facilitate timely issuance of implementing regulations and related policy guidance on capital and margin and other requirements for OTC derivatives.		Achieved.	
◆ Take all steps necessary to facilitate timely issuance of implementing regulations and related policy guidance on credit risk retention requirements for securitizations.		Achieved.	
◆ Take all steps necessary to facilitate timely issuance of implementing regulations and related policy guidance on enhanced compensation structure and incentive compensation requirements.		Achieved.	
◆ Monitor risk within and across large, complex firms to assess the potential need for, and obtain the information that would be required to carry out, if necessary, an FDIC resolution of the institution.		Achieved.	
◆ Establish by June 30, 2012, with the FRB, policies and procedures for collecting, processing, and reviewing for completeness and sufficiency holding company and insured depository institution (IDI) resolution plans submitted under Section 165(d) of DFA.		Achieved.	
◆ Complete, with the FRB and in accordance with prescribed time frames, the review of holding company and IDI resolution plans submitted under Section 165(d) of DFA.		Achieved.	
◆ Establish an ongoing FDIC monitoring program for all covered financial institutions.			Achieved.

SUPERVISION AND CONSUMER PROTECTION PROGRAM RESULTS (continued)

Strategic Goal: FDIC-supervised institutions are safe and sound.

Annual Performance Goals and Targets	2013	2012	2011
<ul style="list-style-type: none"> ◆ Complete rulemaking to establish (with the Board of Governors of the Federal Reserve System) criteria for resolution plans to be submitted by systemically important institutions. 			Achieved.
<ul style="list-style-type: none"> ◆ Complete, in collaboration with the Federal Reserve board and in accordance with statutory and regulatory time frames, all required actions associated with the review of Section 165(d) resolution plans submitted under Title 1 of DFA. 	Achieved.		
<ul style="list-style-type: none"> ◆ Hold at least one meeting of the Systemic Resolution Advisory Committee to obtain feedback on resolving systemically important financial companies. 	Achieved.		
<p>7. Facilitate more effective regulatory compliance so as to reduce regulatory burden on the banking industry, where appropriate, while maintaining the independence and integrity of the FDIC's risk management and consumer compliance supervisory programs.</p>			
<ul style="list-style-type: none"> ◆ Issue by March 31, 2011, a revised corporate directive on the issuance of Financial Institution Letters (FILs) that includes a requirement that all FILs contain an informative section as to their applicability to smaller institutions (total assets under \$1 billion). 			Achieved.
<ul style="list-style-type: none"> ◆ Complete by June 30, 2011, a review of all recurring questionnaires and information requests to the industry and submit a report to FDIC management with recommendations on improving efficiency and ease of use, including a scheduled plan for implementing these revisions. Carry out approved recommendations in accordance with the plan. 			Achieved.

SUPERVISION AND CONSUMER PROTECTION PROGRAM RESULTS (continued)

Strategic Goal: Consumers' rights are protected and FDIC-supervised institutions invest in their communities.

Annual Performance Goals and Targets	2013	2012	2011
1. Conduct on-site CRA and compliance examinations to assess compliance with applicable laws and regulations by FDIC-supervised depository institutions. Beginning in 2013, when problems are identified, promptly implement appropriate corrective programs, and follow up to ensure that identified problems are corrected.			
◆ Conduct 100 percent of required examinations within the time frames established by FDIC policy.	Achieved.		Achieved.
◆ Conduct visits and/or follow-up examinations in accordance with established FDIC policies and ensure that the requirements of any required corrective program have been implemented and are effectively addressing identified violations.	Achieved.		
2. Take prompt and effective supervisory action to monitor and address problems identified during compliance examinations of FDIC-supervised institutions that received an overall 3, 4, or 5 rating for compliance with consumer protection and fair lending laws. Ensure that each institution is fulfilling the requirements of any corrective program that has been implemented and that the actions taken are effectively addressing the underlying concerns identified during the examination.			
◆ Conduct follow-up examinations or on-site visits for any unfavorably rated (3, 4, or 5) institution within 12 months of completion of the prior examination.		Achieved.	
◆ For all institutions that are assigned a compliance rating of 3, 4, or 5, conduct follow-up examinations or on-site visits within 12 months to ensure that each institution is fulfilling the requirements of any corrective programs that have been implemented and that the actions taken are effectively addressing the underlying concerns identified during the examination.			Achieved.
3. Complete the transfer of personnel and supervisory responsibility for compliance examinations of FDIC supervised institutions with more than \$10 billion in assets and their affiliates from the FDIC to the new Consumer Financial Protection Bureau (CFPB) in accordance with statutory requirements.			
◆ Complete by July 21, 2011, the transfer of supervisory responsibility from the FDIC to the CFPB.			Achieved.
◆ Identify the FDIC employees to be transferred to the CFPB and transfer them in accordance with established time frames.			Achieved.
4. Establish an effective working relationship with the new Consumer Financial Protection Bureau (CFPB).			
◆ Complete the transfer of consumer compliant processing responsibilities within the purview of the CFPB within approved time frames.		Achieved.	
5. Effectively investigate and respond to written consumer complaints and inquiries about FDIC-supervised financial institutions.			
◆ Respond to 95 percent of written consumer complaints and inquiries within time frames established by policy, with all complaints and inquiries receiving at least an initial acknowledgment within two weeks.	Achieved.	Achieved.	Achieved.
6. Establish, in consultation with the FDIC's Advisory Committee on Economic Inclusion and other regulatory agencies, national objectives and methods for reducing the number of unbanked and underbanked individuals.			
◆ Launch the FDIC Model Safe Accounts Pilot, begin data collection on the accounts from banks, and start reporting on results of the pilot.			Achieved.

SUPERVISION AND CONSUMER PROTECTION PROGRAM RESULTS (continued)

Strategic Goal: Consumers' rights are protected and FDIC-supervised institutions invest in their communities.

Annual Performance Goals and Targets	2013	2012	2011
<ul style="list-style-type: none"> ◆ Continue to promote the results of the FDIC Small-Dollar Loan Pilot and research opportunities for bringing small-dollar lending programs to scale, including exploring a test of employer-based lending using the federal workforce. 			Achieved.
<ul style="list-style-type: none"> ◆ Engage in efforts to support safe mortgage lending in low- and moderate-income communities. 			Achieved.
<p>7. Promote economic inclusion and access to responsible financial services through supervisory, reach, policy, and consumer/community affairs initiatives.</p>			
<ul style="list-style-type: none"> ◆ Complete and publish results of the second biennial <i>National Survey of Unbanked and Underbanked Households and Banks' Efforts to Serve the Unbanked and Underbanked</i>. 		Achieved.	
<ul style="list-style-type: none"> ◆ Plan and hold meetings of the Advisory Committee on Economic Inclusion to gain feedback and advice on FDIC efforts to promote inclusion. 		Achieved.	
<ul style="list-style-type: none"> ◆ Coordinate 25 CRA community forums nationwide to facilitate community development opportunities for financial institutions. 		Achieved.	
<ul style="list-style-type: none"> ◆ Conduct the third biennial FDIC <i>National Survey of Unbanked and Underbanked Households</i> (conducted jointly with the U.S. Census Bureau). 	Achieved.		
<ul style="list-style-type: none"> ◆ Initiate work on the Survey of Banks' Efforts to Serve the Unbanked and Underbanked. 	Deferred.		
<ul style="list-style-type: none"> ◆ Implement the strategy outlined in the work plan approved by the Advisory Committee on Economic Inclusion to support the responsible use of technology to expand banking services to the unbanked. 	Achieved.		

RECEIVERSHIP MANAGEMENT PROGRAM RESULTS

Strategic Goal: Resolutions are orderly and receiverships are managed effectively.

Annual Performance Goals and Targets	2013	2012	2011
1. Market failing institutions to all known qualified and interested potential bidders.			
◆ Contact all known qualified and interested bidders.	Achieved.	Achieved.	Achieved.
2. Value, manage, and market assets of failed institutions and their subsidiaries in a timely manner to maximize net return.			
◆ For at least 95 percent of insured institution failures, market at least 90 percent of the book value of the institution's marketable assets within 90 days of the failure date (for cash sales) or 120 days of the failure date (for structured sales).	Achieved.	Achieved.	Achieved.
3. Manage the receivership estate and its subsidiaries toward an orderly termination.			
◆ Terminate within three years of the date of failure, at least 75 percent of new receiverships that are not subject to loss-share agreements, structured sales, or other legal impediments.	Achieved.	Achieved.	Achieved.
4. Conduct investigations into all potential professional liability claim areas for all failed insured depository institutions, and decide as promptly as possible to close or pursue each claim, considering the size and complexity of the institution.			
◆ For 80 percent of all claim areas, a decision is made to close or pursue professional liability claims within 18 months of the failure date of an insured depository institution.	Achieved.	Achieved.	Achieved.
5. Complete reviews of all loss-share and Limited Liability Corporation (LLC) agreements to ensure full compliance with the terms and conditions of the agreements.			
◆ Complete reviews of 100 percent of the loss-share and LLC agreements active as of December 31, 2011, and December 31, 2010, to ensure full compliance with the terms and conditions of the agreements.		Achieved.	Achieved.
◆ Review the final report and implement an action plan to address the report's finding and recommendations for 80 percent of the loss-share reviews and 70 percent of the LLC reviews.		Achieved.	
◆ Review the final report and implement an action plan to address the report's finding and recommendations for 75 percent of the loss-share reviews and 50 percent of the LLC reviews, including all reviews of agreements totaling more than \$1.0 billion (gross book value).			Achieved.