

FINANCIAL INSTITUTION DIVERSITY

Feedback. Innovation. Demonstration.

OFFICE OF MINORITY AND WOMEN INCLUSION • FEDERAL DEPOSIT INSURANCE CORPORATION



Key Information About the FDIC FID-SA Application

1. DIVERSITY SELF-ASSESSMENTS FOR PREVIOUS REPORTING PERIODS (2016 – 2018)

Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act) requires OMWI agencies to report on the diversity self-assessment data received from their respective regulated financial institutions annually to Congress. The FDIC has developed the automated FID-SA application to provide its regulated financial institutions with the ease and efficiency to electronically complete the diversity self-assessment; work with multiple users; view previous submissions; attach supporting material; and print and save in pdf format. The FID-SA application further aids the FDIC with aggregating the self-assessment submission information to comply with the reporting requirements. In order to facilitate its compliance with the Dodd-Frank Act, the FDIC has entered self-assessment submissions received for the previous reporting periods in the FID-SA application for the purposes of reporting and conducting trends analysisⁱ.

2. DIVERSITY SELF-ASSESSMENTS FOR THE 2019 REPORTING PERIOD (JANUARY 1 THROUGH DECEMBER 31, 2019)

The automated FID-SA application supports FDIC-regulated financial institutions efforts to complete their annual diversity self-assessment for the current, 2019 reporting year. Please note that in the event financial institutions opt to submit their diversity self-assessment by email using the pdf Form template, the FDIC will enter the emailed information into FID-SA to facilitate its reporting for the 2019 reporting period and to conduct trend analysis against data received for all reporting periods.

3. REVISIONS OR MODIFICATIONS TO DIVERSITY SELF-ASSESSMENTS

Revisions or modifications to diversity self-assessments entered into FID-SA cannot be made after July 1st of any reporting year. Therefore, changes cannot be permitted to submissions entered for 2016 through 2018 reporting periods. After July 1st, all submissions received for the 2019 reporting period will be considered final.

ⁱ Note that the FDIC acknowledges that there may be data entry errors associated with the FDIC's inputting of information for 2016-2018 reporting years. The impact this has to the FDIC's reporting of aggregated data is low, however.