

Rescission of Statement of Policy on Qualifications for Failed Bank Acquisitions.

Minutes of Board of Directors' Meeting Previously Distributed.

CONTACT PERSON FOR MORE INFORMATION:

For further information, please contact Debra A. Decker, Executive Secretary, FDIC, at FDICBoardMatters@fdic.gov.

(Authority: 5 U.S.C. 552b.)

Dated at Washington, DC, on March 19, 2026.

FEDERAL DEPOSIT INSURANCE CORPORATION

Debra A. Decker,

Executive Secretary.

[FR Doc. 2026-05645 Filed 3-19-26; 4:15 pm]

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FEDERAL DEPOSIT INSURANCE CORPORATION

RIN 3064-ZA54

Recission of the Statement of Policy on Qualifications for Failed Bank Acquisitions

AGENCY: Federal Deposit Insurance Corporation.

ACTION: Rescission of the Statement of Policy on Qualifications for Failed Bank Acquisitions.

SUMMARY: The Federal Deposit Insurance Corporation (FDIC) is taking final action to rescind the Statement of Policy on Qualifications for Failed Bank Acquisitions issued in 2009 and related questions and answers posted on its website in 2010.

DATES: The rescission is effective March 23, 2026.

FOR FURTHER INFORMATION CONTACT:

Division of Risk Management Supervision: Sandra Macias, Chief, Risk Management Applications Section, (202) 898-3642, smacias@fdic.gov; Legal Division: Annmarie Boyd, Assistant General Counsel, (202) 898-3714, aboyd@fdic.gov; Merritt Pardini, Counsel, (202) 898-6680, mpardini@fdic.gov.

SUPPLEMENTARY INFORMATION:

I. Background

On September 2, 2009, the FDIC published a Statement of Policy on Qualifications for Failed Bank Acquisitions (Statement of Policy) following a 30-day comment period, with certain changes based on comments received.¹ In January 2010 and April 2010, the FDIC posted online

questions and answers on aspects of the Statement of Policy.²

The Statement of Policy was issued to provide guidance to private capital investors interested in acquiring the deposit liabilities, or both the liabilities and assets, of failed insured depository institutions, regarding the terms and conditions for such investments or acquisitions. In so doing, it established extensive terms and conditions that private capital investors were expected to satisfy before they could become eligible to bid on a failing institution. Since its publication, these standards have been applied to (1) private investors in certain companies that sought to assume deposit liabilities or both such deposit liabilities and assets from the resolution of a failed insured depository institution; and (2) private capital investors involved in applications for deposit insurance in conjunction with *de novo* charters issued in connection with the resolution of failed insured depository institutions.

The Statement of Policy included onerous and highly prescriptive measures, including capital standards that would not be applicable in any other failed bank acquisitions; imposition of an agreement to a cross guarantee with respect to substantially commonly-owned depository institutions; limits on transactions with affiliates that are more restrictive than Sections 23A and 23B of the Federal Reserve Act; and lengthy continuity of ownership requirements. The FDIC is concerned that these and other aspects of the Statement of Policy may discourage and potentially limit investments by nonbanks in connection with the resolution of failed depository institutions. Accordingly, the FDIC is rescinding the Statement of Policy.

II. Rationale for Rescission of the Statement of Policy

The rapid speed of the failures of Silicon Valley Bank, Signature Bank, and First Republic in 2023 demonstrated the need for a practical shift toward advance preparation by financial regulators and proactive communication with potential acquirers. Although nonbanks participated in FDIC auctions for these failed banks in 2023, their options for bidding and the participation of additional nonbanks may have been limited by the restrictions imposed by the Statement of Policy. The FDIC recognizes that nonbank entities such as private equity firms can play a

significant role in the resolution process, given their ability to access and deploy significant pools of capital. Because the Statement of Policy is more restrictive than certain statutory requirements, and also introduces another point of approval and uncertainty for nonbanks in the failed bank acquisition process, the FDIC believes that continuing to apply the Statement of Policy may have a deterrent effect on private capital investment and inhibit the infusion of a potentially significant flow of capital into failed institutions. Given the increased speed with which a bank failure may occur, in part driven by the advancement of technology and ongoing evolution of the financial system, these impacts could, in turn, result in considerably increased costs of resolution and risk to the Deposit Insurance Fund. Potential investors will continue to be required to comply with existing laws and regulations—including those governing capital, control, affiliate transactions, and anti-money laundering/countering the financing of terrorism requirements—and will be expected to operate in a safe and sound manner following an acquisition. Rescinding the Statement of Policy will improve the ability of nonbanks to participate in the resolution process.

III. Administrative Law Matters

A. Administrative Procedure Act

Under 5 U.S.C. 553(b)(A), federal agencies are exempt from the informal rulemaking provisions of the Administrative Procedure Act for “general statements of policy.” The Statement of Policy rescinded in this notice provided guidance to private capital investors interested in acquiring the deposit liabilities, or both the liabilities and assets, of failed insured depository institutions regarding the way the FDIC would exercise its discretionary authorities. As such, it is a general statement of policy and exempt from the notice and comment requirements of the Administrative Procedure Act.

B. Executive Order 12866

Executive Order 12866 as amended by Executive Order 14219 directs certain agencies to assess costs and benefits of significant regulatory actions and to select regulatory approaches that maximize net benefits (including potential economic, environmental, public health and safety effects, distributive impacts, and equity). Pursuant to section 3(f) of Executive Order 12866, the Office of Information

² See Federal Deposit Insurance Corporation, Statement of Policy on Qualifications for Failed Bank Acquisitions (last updated Mar. 15, 2024).

¹ 74 FR 45440 (Sept. 2, 2009).

and Regulatory Affairs within the Office of Management and Budget has determined that the Rescission of the Statement of Policy on Qualifications for Failed Bank Acquisitions is not a “significant regulatory action.”

C. Paperwork Reduction Act

In accordance with the requirements of the Paperwork Reduction Act of 1995 (PRA),³ the FDIC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number.

Rescission of the Statement of Policy does not create any new or revise any existing collections of information under the PRA. Therefore, no information collection request will be submitted to the OMB for review.

Federal Deposit Insurance Corporation.

By order of the Board of Directors.

Dated at Washington, DC on March 19, 2026.

Jennifer M. Jones,

Deputy Executive Secretary.

[FR Doc. 2026–05646 Filed 3–20–26; 8:45 am]

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FEDERAL MARITIME COMMISSION

[Docket No. 26–04]

Orleans International, Inc., Complainant v. Hapag Lloyd AG, Respondent; Notice of Filing of Complaint and Assignment

Notice is given that a complaint has been filed with the Federal Maritime Commission (the “Commission”) by Orleans International, Inc. (the “Complainant”) against Hapag Lloyd AG (the “Respondent”). Complainant states that the Commission has subject-matter jurisdiction over the complaint pursuant to the Shipping Act of 1984, as amended, 46 U.S.C. 41301 *et seq.*, and personal jurisdiction over Respondent as a vessel-operating ocean common carrier, as defined in 46 U.S.C. 40102(18).

Complainant is a corporation existing under the laws of the state of Michigan with its principal place of business located in Farmington Hills, Michigan.

Complainant identifies Respondent Hapag Lloyd AG as a company existing under the laws of the Federal Republic of Germany with its principal place of business located in Hamburg, Germany, whose agent in the United States is Hapag-Lloyd (America) LLC, a limited liability company existing under the

laws of the state of Delaware with its principal place of business located in Atlanta, Georgia.

Complainant alleges that Respondents violated 46 U.S.C. 41102(c) and 41104(a)(10), and 46 CFR 545.5.

Complainant alleges these violations arose from the assessment of demurrage and detention charges during periods of time in which Complainant’s ability to pick up or return containers was constrained due to circumstances beyond its control, and other acts or omissions of Respondent.

An answer to the complaint must be filed with the Commission within 25 days after the date of service.

The full text of the complaint can be found in the Commission’s electronic Reading Room at <https://www2.fmc.gov/readingroom/proceeding/26-04/>. This proceeding has been assigned to the Office of Administrative Law Judges. The initial decision of the presiding judge shall be issued by March 19, 2027, and the final decision of the Commission shall be issued by October 4, 2027.

(Authority: 46 U.S.C. 41301; 46 CFR 502.61(c))

Served: March 19, 2026.

David Eng,

Secretary.

[FR Doc. 2026–05647 Filed 3–20–26; 8:45 am]

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FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The public portions of the applications listed below, as well as other related filings required by the Board, if any, are available for immediate inspection at the Federal Reserve Bank(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by contacting the appropriate Federal Reserve Bank and from the Board’s Freedom of Information Office at

<https://www.federalreserve.gov/foia/request.htm>. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)).

Comments received are subject to public disclosure. In general, comments received will be made available without change and will not be modified to remove personal or business information including confidential, contact, or other identifying information. Comments should not include any information such as confidential information that would not be appropriate for public disclosure.

Comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Benjamin W. McDonough, Secretary of the Board, 20th Street and Constitution Avenue NW, Washington, DC 20551–0001, not later than April 22, 2026.

A. *Federal Reserve Bank of New York* (Keith Goodwin, Head of Bank Applications) 33 Liberty Street, New York, New York 10045–0001. Comments can also be sent electronically to Comments.applications@ny.frb.org:

1. *Rhinebeck Bancorp MHC, Poughkeepsie, New York*; to convert from mutual to stock form. As part of the conversion, Rhinebeck Bancorp, MHC, would merge with its subsidiary, Rhinebeck Bancorp, Inc., which controls Rhinebeck Bank, both of Poughkeepsie, New York.

Board of Governors of the Federal Reserve System.

Michele Taylor Fennell,

Associate Secretary of the Board.

[FR Doc. 2026–05630 Filed 3–20–26; 8:45 am]

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FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

The notificants listed below have applied under the Change in Bank Control Act (Act) (12 U.S.C. 1817(j)) and § 225.41 of the Board’s Regulation Y (12 CFR 225.41) to acquire shares of a bank or bank holding company. The factors that are considered in acting on the applications are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The public portions of the applications listed below, as well as other related filings required by the Board, if any, are available for immediate inspection at the Federal Reserve Bank(s) indicated below and at the offices of the Board of Governors. This information may also be obtained

³ 44 U.S.C. 3501 *et seq.*