CSBS

September 1, 2026

Jennifer M. Jones, Deputy Executive Secretary
Attention: Comments – RIN 3064-AG30
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 202429

Re: *Disclosure of Information*

Dear Ms. Jones:

The Conference of State Bank Supervisors ("CSBS")[1] provides the following comments on the Federal Deposit Insurance Corporation's ("FDIC") Notice of Proposed Rulemaking ("proposal") entitled *Disclosure of Information*.[2]

The proposal updates the FDIC's disclosure regulations for the first time in 30 years to address barriers that impede financial institutions from sharing confidential information for common and legitimate business purposes. The FDIC would permit financial institutions to share FDIC confidential supervisory information ("CSI") with certain outside parties without prior agency authorization, provided the disclosure is subject to a qualifying confidentiality agreement. These permitted disclosures could include sharing FDIC CSI with affiliates, outside counsel, auditors, service providers, and other entities in circumstances such as onboarding senior executives, evaluating potential merger transactions, or engaging core service providers or fintech partners.[3]

In addition to FDIC CSI, the proposal appropriately recognizes that institutions may also possess supervisory information from other state and federal supervisory agencies. Disclosure of information from other agencies remains governed by the laws and regulations of the agency that owns or controls it.[4] Because the FDIC and state banking regulators engage in coordinated supervision of state nonmember banks, state agency CSI may be included or referenced in records that appear on their face to be solely FDIC documents, property, or information.[5] As the FDIC proceeds with this rulemaking, adopting the following revisions would ensure the final rule facilitates appropriate sharing of FDIC CSI while protecting state agency CSI and other non-FDIC supervisory information from inadvertent or unauthorized disclosure.

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[1] CSBS is the nationwide organization of state banking and financial regulators from all 50 states, the District of Columbia, and the U.S. territories. The views presented in this letter may not reflect the policy of individual states.
[2] FDIC, Notice of Proposed Rulemaking, *Disclosure of Information*, 91 Fed. Reg. 39726 (June 30, 2026).
[3] *Id*. at 39733.
[4] *Id.* at 39730-39731.
[5] For example, a state nonmember bank possesses a broad range of state agency CSI, some of which could be mistaken for FDIC-owned CSI, including but not limited to joint state-FDIC examination reports and associated documents and materials, as well as any FDIC-originated information that references or includes state agency CSI (*e.g.*, independent state or joint state-FDIC examination ratings, findings or reports; independent state or joint state-FDIC supervisory letters or communications; and any other information related to the state agency's supervision of that institution).

I. Reinforce that FDIC disclosure regulations apply only to FDIC CSI and that disclosure of other agencies' CSI must comply with applicable state and federal requirements.

The FDIC should reinforce that its disclosure regulations apply only to FDIC CSI and do not authorize the disclosure of CSI owned or controlled by another supervisory agency.[6] To avoid any possibility of confusion, the proposed definition of confidential information should state that a record or document that contains or references another agency's CSI is not an FDIC record or FDIC information.[7]

II. Require financial institutions to maintain a written record of FDIC CSI disclosures.

A final rule should require banks to maintain a written record of their FDIC CSI disclosures made under the rule.[8] In a similar proposed information disclosure rulemaking, the Office of the Comptroller of the Currency ("OCC") would require national banks to maintain a log of the general categories of information disclosed to service providers.[9] The FDIC should go further and require financial institutions to maintain records of all CSI disclosures made without prior agency approval.

Disclosure logs would benefit both the FDIC and state supervisory agencies, helping them to assess the scope of information disclosed, providing insight into how institutions interpret a legitimate "business need to know," and supporting mitigation or information tracing efforts in the event of an inadvertent or unauthorized disclosure of state agency CSI.

III. Limit the service provider exception to U.S.-based service providers.

The FDIC should restrict its disclosure exception to domestic service providers.10 This limitation appropriately balances data protection and confidentiality concerns with facilitating access to information by ensuring that U.S. law will govern the disclosure of sensitive information.

Conclusion

The FDIC's proposed revisions to its information disclosure regulations would facilitate more efficient sharing of FDIC CSI for legitimate business purposes. To ensure these reforms do not inadvertently compromise state agency CSI or other non-FDIC supervisory information, CSBS encourages the FDIC to adopt the recommendations outlined above in any final rule.

Sincerely,

Brandon Milhorn
President and CEO

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[6] The proposal asks if the FDIC should provide additional clarity regarding disclosure of records or information that is CSI of both the FDIC and another state or federal agency. *See* FDIC, *supra* note 2, at 39731 (Question 5).
[7] *Id.* at 39748 (proposed 12 C.F.R. § 309.31).
[8] The proposal asks whether any additional safeguards, including a log of CSI disclosures, could mitigate the risk of inappropriate disclosure of confidential information. *See Id.* at 39734 (Question 15).
[9] OCC, Notice of Proposed Rulemaking, *OCC Rules Regarding the Availability of OCC Information*, 91 Fed. Reg. 50610, 50627 (Aug. 5, 2026).
[10] The OCC has proposed a limitation to U.S.-based service providers. *See id.* at 50618-50619.