

Press Release

March 24, 2020

Federal Reserve provides additional information to financial institutions on how its supervisory approach is adjusting in light of the coronavirus

For release at 5:30 p.m. EDT

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The Federal Reserve Board on Tuesday provided additional information to financial institutions on how its supervisory approach is adjusting in light of the coronavirus.

In particular:

- The Federal Reserve will focus on monitoring and outreach to help financial institutions of all sizes understand the challenges and risks of the current environment;
- To minimize disruption and to focus on outreach and monitoring, the Federal Reserve will temporarily reduce its examination activities, with the greatest reduction in activities occurring at the smallest banks;
- Large banks should still submit their capital plans that they have developed as part of the Board's Comprehensive Capital Analysis and Review, or CCAR, by April 6. The plans will be used to monitor how firms are managing their capital in the current environment; and
- To allow firms to focus on heightened risks in this current environment and assist consumers, additional time will be granted for resolving non-critical existing supervisory findings.

The Board recognizes that the current situation is significantly affecting areas of the country in different ways and will work with financial institutions to understand the specific issues they are facing.

For media inquiries, call 202-452-2955

 [Federal Reserve Statement on Supervisory Activities \(PDF\)](#)

Last Update: March 24, 2020