

# Joint Press Release

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June 23, 2020

## Federal and state regulatory agencies issue examiner guidance for assessing safety and soundness considering the effect of the COVID-19 pandemic on financial institutions

Board of Governors of the Federal Reserve System

Federal Deposit Insurance Corporation

National Credit Union Administration

Office of the Comptroller of the Currency

State Financial Regulators

For release at 12:00 p.m. EDT

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The four federal agencies in conjunction with the state bank and credit union regulators today issued examiner guidance to promote consistency and flexibility in the supervision and examination of financial institutions affected by the COVID-19 pandemic. No action on the part of supervised institutions is required.

Stresses caused by the spread of COVID-19 have led to significant economic strain and adversely affected global financial markets. The interagency guidance instructs examiners to consider the unique, evolving, and potentially long-term nature of the issues confronting institutions due to the COVID-19 pandemic and to exercise appropriate flexibility in their supervisory response.

[Interagency Examiner Guidance for Assessing Safety and Soundness Considering the Effect of the COVID-19 Pandemic on Institutions \(PDF\)](#)

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