

Federal Reserve Bank of San Francisco  
101 Market Street, San Francisco, California 94105

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To State Member Banks, Bank  
Holding Companies, Financial Holding  
Companies, and Foreign Bank Offices  
in the Twelfth Federal Reserve District

**Regulators Issue Statement to Assist Financial Institutions and Customers Affected by the Deepwater Horizon Oil Spill**

The federal financial regulatory agencies and the Conference of State Bank Supervisors (the regulators) issued a statement on July 14, 2010 to assist financial institutions and their customers affected by the Deepwater Horizon Mobile Offshore Drilling Unit explosion and oil spill in the Gulf of Mexico.

The regulators' statement emphasizes that financial institutions are encouraged to work with their customers and consider measures to assist creditworthy borrowers affected by the Gulf oil spill. Such measures can help customers recover financially and be better positioned to honor their obligations. In the affected areas, these efforts can also contribute to the health of local communities and the long-term interests of institutions and their customers.

Consistent with the regulators' longstanding practice of assessing the financial condition of institutions directly affected by natural and other disasters, examiners will consider the unusual circumstances of banks and credit unions in affected areas in determining the appropriate supervisory response to safety-and-soundness issues.

The regulators are committed to working with the industry to respond to issues that arise in the aftermath of the Gulf oil spill and to minimize disruption and the burden on banks and credit unions in affected areas.

**Additional Information**

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's website, at <http://www.frbsf.org/banking/letters>.

For additional information, please contact:

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**Attachment:** [Interagency Statement on Financial Institutions Affected by the Deepwater Horizon Oil Spill](#)