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

October 17, 2011

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

Federal Reserve Board Approves Final Rule Implementing the Resolution Plan Requirement of the
Dodd-Frank Act

The Federal Reserve Board on October 17, 2011 announced the approval of a final rule to implement the
resolution plan requirement in the Dodd-Frank Wall Street Reform and Consumer Protection Act.

The final rule requires bank holding companies with assets of $50 billion or more and nonbank financial
firms designated by the Financial Stability Oversight Council for supervision by the Board to annually
submit resolution plans to the Board and the Federal Deposit Insurance Corporation.

Each plan will describe the company's strategy for rapid and orderly resolution in bankruptcy during times
of financial distress. A resolution plan must include a strategic analysis of the plan's components, a
description of the range of specific actions the company proposes to take in resolution, and a description
of the company's organizational structure, material entities, interconnections and interdependencies, and
management information systems.

Under the final rule, companies will submit their initial resolution plans on a staggered basis. The first
group of companies, generally those with $250 billion or more in non-bank assets, must submit their initial
plans on or before July 1, 2012; the second group, generally those with $100 billion or more, but less than
$250 billion, in total non-bank assets, must submit their initial plans on or before July 1, 2013; and the
remaining companies, generally those subject to the rule with less than $100 billion in total non-bank
assets, must submit their initial plans on or before December 31, 2013.

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: Final Rule (138 KB PDF)