

# RESCINDED

OCC Bulletin 2010-26 | July 14, 2010

## Deepwater Horizon Oil Spill: Working with Customers

Outdated - Refer to OCC Bulletin 2017-61, "Major Disasters: Interagency Examiner Guidance for Institutions Affected by Major Disasters," and OCC Bulletin 2012-28, "Responding to a Declaration of a Legal Holiday or a Natural Disaster: Supervisory Guidance on Natural Disasters and Other Emergency Conditions"

To

Chief Executive Officers of all National Banks, Department and Division Heads, and All Examining Personnel

The guidance attached to this bulletin continues to apply to federal savings associations.

The Office of the Comptroller of the Currency (OCC), the other federal financial regulatory agencies and the Conference of State Bank Supervisors (regulators) have adopted the attached statement to assist financial institutions and their customers who are being affected by the Deepwater Horizon oil spill. The regulators are encouraging institutions to work with their borrowers affected by the spill and its subsequent impact on local communities in the Gulf Coast region. Efforts taken by financial institutions to work with their borrowers and customers in affected communities, if conducted in a reasonable and prudent manner, are consistent with safe and sound banking practice.

The statement is consistent with and builds upon existing OCC guidance that addresses working with customers and responding to disaster situations, including the November 2008 *Statement on Meeting the Needs of Creditworthy Borrowers* (NR 2008-131), the October 2009 *Statement on Prudent Commercial Real Estate Loan Workouts* (OCC Bulletin 2009-32), the February 2010 *Policy Statement on Meeting the Credit Needs of Creditworthy Small Business Borrowers* (OCC Bulletin 2010-6), and *Responding to Disasters: Supervisory Guidance* (OCC Bulletin 2008-26).

Consistent with the OCC's longstanding practice of assessing the financial condition of national banks directly affected by natural and other disasters, examiners will consider the unusual circumstances banks and credit unions in affected areas may have with respect to safety-and-soundness issues in determining the appropriate supervisory response. If significant declines in an affected bank's capital ratios have occurred or are projected, examiners will consider whether the institution's board of directors has developed a satisfactory capital restoration plan that provides for capital augmentation in a timely manner.

For further information, contact Darrin Benhart, Director for Commercial Credit Risk at (202) 874-4564.

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**Related Links**

- [Deepwater Horizon Oil Spill Statement](#)

Topic(s): ■ CREDIT ADMINISTRATION

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