

# Texas Department of Banking

## Press Release

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### Texas Banking Department Supports State Banks in Recovery Process

Date: September 23, 2008

The Texas Department of Banking (TXDOB) realizes that the effects of a natural disaster, especially one of the magnitude of Hurricane Ike, will tax the resources throughout the effected region and rebuilding homes, communities and businesses will be the new priority. Interim Banking Commissioner Robert L. Bacon understands that our state banks will be extremely busy doing their part to respond to community and customer needs, and the Department will support state banks in these recovery efforts through consideration in adjusting examination schedules, avoiding duplicative regulation and oversight, and being cognizant of credit and operational decisions that aid in the recovery process.

The Department joins the federal agencies in encouraging financial institutions to consider all reasonable and prudent actions that can help meet the critical financial needs of disaster affected individuals and communities. To the extent consistent with safe and sound banking practices, such actions may include:

- Opening accounts without charges;
- Waiving ATM fees for customers and non-customers;
- Increasing ATM daily cash withdrawal limits;
- Easing restrictions on cashing out-of-state and non-customer checks;
- Waiving overdraft fees as a result of paycheck interruption;
- Waiving early withdrawal penalties on time deposits;
- Waiving availability restrictions on insurance checks;
- Allowing loan customers to defer or skip some payments;
- Waiving late fees for credit card and other loan balances due to interruption of mail and/or billing statements or the customer's inability to access funds;
- Easing credit card limits and credit terms for new loans; and
- Delaying delinquency notices to the credit bureaus.

The Department fully anticipates that lenders will be making new loans to assist in recovery efforts and may need to adjust terms or temporarily extend maturities of existing loans where circumstances warrant and safety and soundness is not compromised. The Department is supportive of measures that will help borrowers recover and provide an opportunity to ultimately repay their debt.

State-chartered banks that have any questions related to lending activity with customers affected by Hurricane Ike should [contact the TXDOB](#) at 512-475-1300.