An official website of the United States government

Press Release

FDIC Chairman Addresses Independent Third-Party Report in Message to Employees

May 7, 2024

Contact

Media Contact

mediarequests@fdic.gov

WASHINGTON — In a message to employees, Federal Deposit Insurance Corporation (FDIC) Chairman Martin J. Gruenberg addressed the independent third-party report released today by the Special Review Committee of the FDIC Board of Directors.

"Today, the Special Review Committee of the FDIC Board of Directors will release the final report of the independent, third-party review of the agency's workplace culture. Conducted by the law firm of Cleary Gottlieb, this report presents a sobering look inside our workplace. Hundreds of our colleagues reported painful experiences of mistreatment and feelings of fear, anger, and sadness. Many also expressed a sense of hope that we can achieve positive change for the future. I accept the findings and recommendations of this report and thank the Special Review Committee for their exhaustive work.

"I want to also thank everyone who shared their experiences throughout this process. I know that doing so was difficult. To anyone who experienced sexual harassment or other misconduct at the FDIC, I again want to express how very sorry I am. I also want to apologize for any shortcomings on my part. As Chairman, I am ultimately responsible for everything that happens at our agency, including our workplace culture.

“I personally pledge to each of you that we will implement the recommendations contained in this report. As you know, the detailed Action Plan we released last December begins to address many of the issues outlined in the report—providing more support to victims, in-person training for all FDIC employees, strengthening procedures for reporting, and improving accountability for anyone who is found to engage in misconduct, including separation from the agency. In many instances, our Action Plan goes beyond the recommendations in the report. We will spare no effort to create a workplace where every employee feels safe, valued, and respected.

“Making meaningful and sustained change to our workplace culture will not be easy. It will require us to demonstrate each and every day our commitment to embody our core values, including fairness and accountability. I believe that we can and we will rise to this challenge, as we have so many others over the past 90 years.”

PR-36-2024

Last Updated: May 8, 2024

CONTACT THE FDIC

CONTACT US

STAY INFORMED

Enter your email address:

GET STARTED

HOW CAN WE HELP YOU?

I am a...

I want to...