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Scott Statement on FDIC Report

Ranking Member Scott has led Senate Republicans in conducting rigorous oversight and demanding transparency from the FDIC.

Washington, D.C. – Ranking Member Tim Scott (R-S.C.) issued the following statement after the Federal Deposit Insurance Corporation (FDIC) released a report investigating allegations of sexual harassment and a toxic work culture at the agency. Since the allegations were first reported, Ranking Member Scott has led Senate Republicans in conducting rigorous oversight and demanding transparency from the FDIC.

"An organization's culture is set from the top. It's clear the FDIC, its mission, and most importantly, its employees, have all suffered under Chairman Gruenberg's leadership – this report underscores that fact. It's time for Chairman Gruenberg to resign so the FDIC can move forward with the leadership it deserves and desperately needs to ensure employees and the important work of this agency are supported. Given the Chairman's nearly two decades in leadership at the FDIC, the findings of this report cannot be separated from his actions. I look forward to continuing to lead oversight efforts in the Senate and ensure transparency and accountability from the FDIC."

BACKGROUND:

Following the initial reports of sexual harassment and a toxic workplace culture at the Federal Deposit Insurance Corporation (FDIC), Ranking Member Scott released a statement promising to "continue to conduct rigorous oversight of the FDIC to ensure these problems are addressed, bad actors are held accountable, and a respectable office culture is restored at the agency."

In December, the Ranking Member led fellow Banking Committee Republicans in calling on Chairman Martin Gruenberg to provide detailed information regarding the recent allegations of a toxic workplace culture and to resign as Chairman and Board Member. In March, following months of silence despite Chairman Gruenberg promising transparency, Ranking Member Scott renewed his demands for information and reiterated his calls for Gruenberg to step down.

FDIC employees may confidentially contact Ranking Member Scott's Committee staff if they desire to make a protected disclosure of information regarding waste, fraud, or abuse – including, but not limited to, sexual harassment or discrimination – or any other misconduct occurring at the FDIC. To share such information, FDIC employees may email RepWhistleblowers@banking.senate.gov or call 202-224-4287.

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