



Andy Beshear, Governor

Ray A. Perry, Secretary
Marni Rock Gibson, Commissioner

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Memorandum
February 20, 2025

TO: **Depository Institutions**
FROM: **Department of Financial Institutions, Division of Depository Institutions**
RE: **Notice to Kentucky Depository Institutions Impacted by Severe Weather**

Rounds of severe storms have caused significant damage to several Kentucky communities beginning on February 15, 2025. In response, Gov. Andy Beshear declared a [state of emergency](#) and President Donald J. Trump [approved the emergency declaration](#).

The Kentucky Department of Financial Institutions (DFI) remains in contact with its regulated financial institutions located in the impacted communities. These financial institutions are acting to ensure customers have access to their money and other banking services.

The DFI encourages financial institutions to work constructively with customers affected by severe weather. Depository financial institutions should evaluate the appropriate actions to work with their customers. Such actions may include the following:

- Extend repayment terms.
- Restructure existing loans.
- Ease terms for new loans.
- Waive overdraft, late payment and/or minimum balance fees.
- Waive early withdrawal penalties on time deposits.
- Increase ATM daily cash withdrawal limits.

The DFI will not criticize prudent actions taken to work with customers and will implement practices that are consistent with the [2017 Interagency Supervisory Examiner Guidance for Institutions Affected by a Major Disaster \(122017 Guidance\)](#). DFI encourages financial institutions to review this guidance.

Financial institutions should report branch closures or operational disruptions affecting the institution's ability to serve customers to DFI Depository Assistant Division Director Holly Ross at holly.ross@ky.gov.

To access storm relief resources, [click here](#). To file a consumer complaint with DFI, please [click here](#).