



**PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS**

Andy Beshear
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**Notice to Kentucky Depository Financial Institutions
Impacted by Flooding and Severe Weather
beginning July 26, 2022**

Heavy rains and flooding beginning on July 26, 2022, caused significant damage to several communities in parts of Eastern Kentucky. On July 28, 2022, Governor Andy Beshear declared a State of Emergency, and on July 29, 2022, President Joe Biden declared that a major disaster exists and ordered Federal aid to assist affected communities.

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

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

- Defer payment due dates.
- 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](#)). The DFI encourages financial institutions to review this guidance.

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