

Amendment Offered by Mr. Gonzalez

To the Amendment in the Nature of a Substitute Offered by Mr. Oxley

Page 52, after 11, insert the following new section
(and redesignate subsequent sections and any cross refer-
ence to any such section and conform the table of con-
tents accordingly):

1 **SEC. 11. BI-ANNUAL FDIC SURVEY AND REPORT ON IN-**
2 **CREASING THE DEPOSIT BASE BY ENCOUR-**
3 **AGING USE OF DEPOSITORY INSTITUTIONS**
4 **BY THE UNBANKED.**

5 (a) SURVEY REQUIRED.—

6 (1) IN GENERAL.—The Federal Deposit Insur-
7 ance Corporation shall conduct a bi-annual survey
8 on efforts by insured depository institutions to bring
9 those individuals and families who have rarely, if
10 ever, held a checking account, a savings account or
11 other type of transaction or checkcashing account at
12 an insured depository institution (hereafter in this
13 section referred to as the “unbanked”) into the con-
14 ventional finance system.



1 (2) FACTORS AND QUESTIONS TO CONSIDER.—

2 In conducting the survey, the Federal Deposit Insur-
3 ance Corporation shall take the following factors and
4 questions into account:

5 (A) To what extent do insured depository
6 institutions promote financial education and fi-
7 nancial literacy outreach?

8 (B) Which financial education efforts ap-
9 pear to be the most effective in bringing
10 “unbanked” individuals and families into the
11 conventional finance system.

12 (C) What efforts are insured institutions
13 making at converting “unbanked” money order,
14 wire transfer, and international remittance cus-
15 tomers into conventional account holders?

16 (D) What cultural, language and identi-
17 fication issues as well as transaction costs ap-
18 pear to most prevent “unbanked” individuals
19 from establishing conventional accounts?

20 (E) What is a fair estimate of the size and
21 worth of the “unbanked” market in the United
22 States?

23 (b) REPORTS.—The Chairperson of the Board of Di-
24 rectors of the Federal Deposit Insurance Corporation shall
25 submit a bi-annual report to the Committee on Financial



1 Services of the House of Representatives and the Com-
2 mittee on Banking, Housing, and Urban Affairs of the
3 Senate containing the Corporation's findings and conclu-
4 sions with respect to the survey conducted pursuant to
5 subsection (a), together with such recommendations for
6 legislative or administrative action as the Chairperson may
7 determine to be appropriate.

