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To: Clients and Friends

From: David F. Dulock

Subject: Proposed Policy Statement Establishing Joint Standards for Assessing Diversity Policies and Practices of Entities Regulated by the CFBP, FDIC, FRB, NCUA, OCC, or SEC

The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 directs the above identified federal regulatory agencies (“Agencies”) to develop standards for assessing the diversity policies and practices of the entities regulated by the Agencies. Pursuant to that directive, in the October 25, 2013, issue of the *Federal Register* (78 FR 64052), the Agencies published the proposed policy statement [Interagency Policy Statement Establishing Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies](#) ([click here](#)) that identifies these standards and requests comment on all aspects of the proposed policy statement.

These proposed standards address a regulated entity’s employment practices and its business practices with regard to the procurement of goods and services and are listed under the following four categories:

- (1) *Organizational Commitment to Diversity and Inclusion;*
- (2) *Workforce Profile and Employment Practices;*
- (3) *Procurement and Business Practices—Supplier Diversity; and*
- (4) *Practices To Promote Transparency of Organizational Diversity and Inclusion.*

In addition, the proposed policy statement envisions that the entities regulated by the Agencies will conduct self-assessments utilizing the standards in the proposed policy statement, “voluntarily” disclose the results of the self-assessments to the appropriate Agency, and publish the assessment results on their public Web sites, in annual reports, and in other materials.

The proposed policy statement states that “the Agencies will not use the examination or supervision process in connection with these proposed standards[,]” but “will monitor the information submitted over time for use as a resource in carrying out their diversity and inclusion responsibilities[,]” and “may periodically review information on regulated entities’ public Web sites to monitor diversity and inclusion practices.”

Comments on the proposed policy statement must be received on or before December 24, 2013, and be submitted in accordance with the instructions published with the proposed policy statement ([click here](#)).

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