

## Cabinet News and Views

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### FDIC Releases SOD Data



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Last Friday, the Federal Deposit Insurance Corporation (“FDIC”) released its annual Summary of Deposits (“SOD”) data, as of June 2023 (available [here](#)).

The annual SOD data is the result of the FDIC’s annual survey of branch office deposits for all FDIC-insured institutions, and “provides deposit totals for each of the more than 77,000 domestic offices operated by more than 4,600 FDIC-insured commercial and savings banks, savings associations, and U.S. branches of foreign banks.” The SOD data plays a crucial role in the competitive analysis of bank mergers, as it is the SOD data that underlies the market share information and Herfindahl-Hirschman Index (“HHI”) calculations considered by the regulators in any given banking market.

As we have been discussing for about the last year and a half, both the [banking agencies](#) and the [DOJ](#) are considering updates to their respective merger guidelines. This latest batch of SOD data is likely to be part of what the DOJ and the banking agencies will look at in their deliberations.

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