

Press Releases

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OTS 03-14 - OTS Director James E. Gilleran Named Chairman of Federal Financial Institutions Examination Council

Office of Thrift Supervision

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For further information

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Contact: Chris Smith

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OTS Director James E. Gilleran Named Chairman Of Federal Financial Institutions Examination Council

WASHINGTON - The Office of Thrift Supervision (OTS) announced today that OTS Director James E. Gilleran has been named Chairman of the Federal Financial Institutions Examination Council (FFIEC) for a two-year term beginning April 1. Director Gilleran succeeds Donald E. Powell, Chairman of the Federal Deposit Insurance Corporation. The Council also named NCUA Chairman Dennis Dollar as its new Vice Chairman.

The Council was created by the Federal Financial Institutions Regulatory and Interest Rate Control Act of 1978. It is composed of the heads of the Federal Deposit Insurance Corporation, the National Credit Union Administration, the Office of Thrift Supervision, the Office of the Comptroller of the Currency, and a Member of the Board of Governors of the Federal Reserve System. The Act creating the Council directed it to promote uniformity with respect to examination and supervisory policies and procedures in the supervision of financial institutions.

Mr. Gilleran took office as Director of OTS December 7, 2001. He served as California State Banking Superintendent from 1989 to 1994. From October 1994 until December 2000 he was Chairman and CEO of the Bank of San Francisco. Mr. Gilleran also served as Chairman of the Conference of State Banking Supervisors from 1993 to 1994 and was a member of their Advisory Council until 2000. From 1991 to 1992 Mr. Gilleran was Chairman of the State Liaison Committee of FFIEC.

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The Office of Thrift Supervision (OTS), a bureau of the U.S. Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and soundness of thrift institutions and to support their role as home mortgage lenders and providers of other community credit and financial services. For copies of news releases or other documents visit the OTS web page at www.ots.treas.gov.