

Press Releases

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OTS 97-53 - FDIC, OTS Team Up to Provide Branch Data on the Internet

Office of Thrift Supervision

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FDIC, OTS TEAM UP TO PROVIDE BRANCH DATA ON THE INTERNET

WASHINGTON, D.C., August 7, 1997 - The Federal Deposit Insurance Corporation (FDIC) and the Office of Thrift Supervision (OTS) today unveiled a new Internet service that, for the first time, makes industry branch information available to the public in one place.

For years, the FDIC and OTS separately published information about branches and deposits at insured banks and thrifts, respectively. The data are obtained from annual branch office surveys as of June 30th of each year. In order to make this information more useful, the two agencies agreed to combine their databases and make the material easier to obtain and evaluate.

The combined database currently allows users to search for information about any of the 81,000-plus U.S. offices with FDIC-insured deposits surveyed as of June 30, 1996. In general, Internet users can search for office deposits by institution, state, county or city.

The general public, regulators, and members of the banking industry are expected to benefit from the new service. For example, consumers will be able to find the branches nearest to their home or office. A business reporter for a newspaper will be able to use the data to evaluate an institution's share of the deposits in a particular market area. Or, a banker considering starting or acquiring an institution will be able to obtain and analyze deposit information on existing branches in a particular market.

The new "Bank/Thrift Deposit Inquiry" service can be found on the FDIC home page (www.fdic.gov) in the "Data Bank" section or the OTS home page (www.ots.treas.gov) in the "Industry and Institution Data" section.

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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' 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.