

Press Releases

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OTS 07-015 - OTS Director Reich Addresses ICBA on Community Banking Office of Thrift Supervision

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OTS Director Reich Addresses ICBA on Community Banking

WASHINGTON, D.C. -Office of Thrift Supervision (OTS) Director John Reich addressed the annual conference of the Independent Community Bankers of America (ICBA) today in Honolulu, Hawaii, on "why community banking matters."

In his remarks, Director Reich discussed the importance of community banking in America and highlighted the contributions that community bankers make every day to the livelihood of communities throughout the country. He reminded the ICBA group that, "Community banking matters because of the opportunities you have every day to make a personal and significant difference in the lives of your customers, their families, and your entire community."

Reich talked about competitive pressures facing community banks and highlighted particular strategies for community banks to remain viable, including strengthening their organization, maintaining a customer focus, and devoting more time to long-term planning.

He also discussed some of the things that policymakers in Washington can do to preserve the future of community banking. These include listening to the concerns of community bankers and striking the right policy balance on regulatory and legislative actions; preserving competitive equity and ensuring that laws and rules do not favor certain types of institutions over others; and continuing to pursue meaningful regulatory burden reduction initiatives, such as the Financial Services Regulatory Relief Act of 2006 enacted last fall.

Reich concluded his remarks by noting, "The loss of community banks is a growing problem across the country, with implications largely ignored by policymakers," and he encouraged the group to get involved "to turn the tide."

A copy of Director Reich's prepared remarks are attached and are also available at the OTS website under "News & Events/Speeches & Testimony" at www.ots.treas.gov

Director Reich's Remarks - <http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2007-15a.pdf>

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The Office of Thrift Supervision, an office of the Department of the Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and soundness of, and compliance with consumer protection laws by, thrift institutions, and to support their role as home mortgage lenders and providers of other community credit and financial services. OTS also oversees the activities and operations of thrift holding companies that own or control thrift institutions. Copies of OTS news releases and other documents are available at the OTS web page at www.ots.treas.gov.
