

Press Releases

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OTS 07-072 - OTS Director Reich Addresses British Bankers

Office of Thrift Supervision

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For further information

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OTS Director Reich Addresses British Bankers

Washington, D.C. -- Office of Thrift Supervision (OTS) Director John Reich addressed the British Bankers' Association today in London.

In his prepared remarks, Reich discussed recent disruptions in credit markets, the impact on financial institutions and lessons learned. The Director also cited the need to address gaps in regulatory oversight of financial institutions in the U.S., as well as to avoid such gaps internationally.

"As the financial marketplace becomes more global, financial regulators from all nations must work together to prevent regulatory gaps that could weaken the global financial system," he said.

A copy of Director Reich's prepared remarks is available on the OTS website at www.ots.treas.gov.

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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.