

## Press Releases

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### OTS 00-48 - OTS Signs Information Sharing Pact with More States and DC

#### Office of Thrift Supervision

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For further information

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### OTS Signs Information Sharing Pact with More States and DC

WASHINGTON, D.C., May 24, 2000 - Thirteen more states and the District of Columbia have signed information sharing agreements with the Office of Thrift Supervision (OTS), OTS announced today. The additions bring the total number of states signing the pact so far to 16, including the District.

Each agreement is based on a model agreement announced in April between OTS and the National Association of Insurance Commissioners (NAIC). It provides for sharing nonpublic information on the financial solvency of insurance companies and any depository institutions they own that fall within the jurisdiction of the respective state insurance commissioner and OTS. The agreement also covers insurance and thrift activities, as well as consumer complaints of these entities.

The first two states to sign with OTS were Kentucky and Iowa. In addition to the District of Columbia, the new states signing are: Arizona, Arkansas, Connecticut, Delaware, Indiana, Kansas, Louisiana, Michigan, Mississippi, Nebraska, North Dakota, Oklahoma and Utah.

OTS's Scott Albinson, managing director of supervision, who negotiated the model agreement with NAIC, said several more state agreements are on the horizon and should be signed soon. OTS expects to sign agreements with all 50 states in 2000, he added.

The model agreement has been described by both the NAIC and OTS as historic and trend-setting because of the breadth of information it covers. The benefit of sharing nonpublic information is that it enhances the supervision of both the insurance company and its thrift institution, Albinson said. All confidential information exchanged will remain confidential, he assured.

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The Office of Thrift Supervision (OTS), an office 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](http://www.ots.treas.gov).