

Press Releases

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OTS 99-04 - OTS Releases December Enforcement Statistics

Office of Thrift Supervision

News Release

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For further information

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OTS Releases December Enforcement Statistics

WASHINGTON, D.C., February 4, 1999 -- The Office of Thrift Supervision (OTS) reported today that it completed five enforcement actions in December 1998.

For all of 1998, OTS reported a total of 53 enforcement actions, compared with 93 for 1997. For the month of December 1998 there were:

- 2 prohibition orders.
- 3 supervisory agreements/terminations.

Distribution among the five OTS regions was as follows:

| | NE | SE | Central | Midwest | West | Total |
|----------------------------|----|----|---------|---------|------|-------|
| Removal and/or Prohibition | 0 | 0 | 0 | 1 | 1 | 2 |
| Cease and Desist Order | 0 | 0 | 0 | 0 | 0 | 0 |
| Supervisory Agreement | 0 | 0 | 1 | 1 | 1 | 3 |
| Civil Money Penalties | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 0 | 0 | 1 | 2 | 2 | 5 |

The following orders were issued in December:

1. Francesca Devivo, former employee and institution-affiliated party of Coast Federal Bank, Federal Savings Bank, Los Angeles, Calif., order of prohibition, dated Dec. 2, 1998.
2. Lana R. Remus, former employee and institution-affiliated party of Standard Federal Bank, Troy, Mich., order of prohibition, dated Dec. 14, 1998.

3. First Federal Savings Bank, San Bernardino, Calif., termination of supervisory agreement of Oct. 7, 1996 against First Federal Savings and Loan Association of San Bernardino, effective Dec. 21, 1998.
4. Labe Federal Bank for Savings, Chicago, Ill., supervisory agreement, effective Dec. 15, 1998.
5. Family Savings Bank, FSB, Los Angeles, Calif., supervisory agreement, effective Dec. 4, 1998.
6. Gilmer Savings Bank, FSB, Gilmer, Texas, supervisory agreement, effective Dec. 2, 1998.

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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. For copies of news releases or other documents call PubliFax at 202/906-5660, or visit the OTS web page at <http://www.ots.treas.gov>.