

## Press Releases

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April 30, 2002

### OTS 02-24 - OTS Signs Information Sharing Pact With Oregon Insurance Regulator

#### Office of Thrift Supervision

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For further information

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OTS 02-24

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### OTS Signs Information Sharing Pact With Oregon Insurance Regulator

WASHINGTON - Oregon became the 45th state during the last two years to sign an information sharing agreement between state insurance regulators and the Office of Thrift Supervision (OTS), and the National Association of Insurance Commissioners (NAIC) announced today.

The agreement, based on a model agreement announced in April 2000 between OTS and the NAIC, 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 state insurance commissioner and OTS. The agreement covers insurance and thrift activities, as well as consumer complaints of these entities.

OTS is working with the remaining states -- Rhode Island, Ohio, Florida, Missouri, and Massachusetts - to obtain agreements with each state. OTS also has an agreement with the District of Columbia insurance commissioner.

OTS's Scott Albinson, managing director of supervision, who negotiated the model agreement with NAIC, said that agreements are on the horizon for the remaining five states and could be signed this year.

Sharing nonpublic information 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), a bureau 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).