

## Press Releases

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### OTS 05-34 - FFIEC Forms Working Group to Address Financial Industry Issues After Hurricane Katrina

#### Office of Thrift Supervision

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For further information

Monday, September 19, 2005

Contact: Erin Hickman

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### FFIEC Forms Working Group to Address Financial Industry Issues After Hurricane Katrina

WASHINGTON, D.C. (Sept. 19, 2005) -- The Federal Financial Institutions Examination Council (FFIEC) is announcing the formation of an interagency working group to enhance the agencies' coordination and communication on, and supervisory responses to, issues facing the industry in the aftermath of Hurricane Katrina. The group, composed of senior level supervision officials from each member agency and the FFIEC's State Liaison Committee, will build upon the cooperative efforts, already in place, among the federal and state financial institution regulators.

In announcing the formation of the working group, FFIEC Chairman John C. Dugan noted that one of the clear lessons learned from the initial days following Hurricane Katrina is the need to provide institutions with clear, timely, and consistent information on issues of concern. "The FFIEC is committed to working with the industry and affected institutions to respond to issues that may arise as the industry continues its efforts to facilitate recovery to communities and customers in the Gulf Coast area affected by Hurricane Katrina," Chairman Dugan noted. "My colleagues and I have instructed the working group to call upon any needed resources across our respective agencies and the FFIEC's established task forces to accomplish this goal."

For additional information concerning the formation of this working group, please contact Tamara J. Wiseman, Executive Secretary for the FFIEC, at 703-516-5590.

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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](http://www.ots.treas.gov).