

Press Releases

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OTS 06-035 - OTS Appoints Richard Gaffin As Senior Advisor For International Operations

Office of Thrift Supervision

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For further information

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OTS Appoints Richard Gaffin As Senior Advisor for International Operations

WASHINGTON, D.C. - The Office of Thrift Supervision (OTS) announced today the fellowship appointment of Richard B. Gaffin III to serve as its Senior Advisor for International Operations.

Gaffin comes to OTS from the State Department where he most recently served as the Financial and Monetary Affairs Officer in the U.S. Mission to the European Union (EU) in Brussels. He previously served in the U.S. Embassy in Beijing, China, and the U.S. Consulates in Zurich, Switzerland and Shanghai, China.

A graduate of the Thunderbird School of International Management, Gaffin brings a strong background to the OTS both in international affairs and financial services policy. During his most recent assignment in Brussels, Gaffin was instrumental in assisting U.S. financial services firms -- as well as U.S. banking and securities regulators -- understand and interpret the evolution of EU financial services policy during a very eventful period.

"Rich brings a wealth of international experience to OTS, and we've seen firsthand his exemplary work on behalf of the U.S. financial services community in Brussels," said C.K. Lee, OTS's Assistant Managing Director for Complex and International Organizations. "He will be a great addition to our international affairs staff."

Gaffin will serve in OTS's Complex and International Organizations group, based in Washington, DC. In this role, he will develop and maintain relationships with the many foreign supervisors OTS consults with as the consolidated supervisor of internationally active savings and loan holding companies. Gaffin will also provide economic and policy analysis on regions where OTS-supervised conglomerates engage in significant business activities.

Mr. Gaffin will begin his assignment with the OTS in September.

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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.