



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC TO ESTABLISH COLUMBUS, OHIO, BRANCH OFFICE

The Federal Deposit Insurance Corporation is establishing a new office in Columbus, Ohio, which will function as a branch of the Chicago Regional Office and will house the field examination force previously stationed at Reynoldsburg, Ohio.

The new Columbus office also will carry out many of the administrative activities previously conducted by the Columbus Regional Office, which was closed March 1 as part of a restructuring and consolidation of the FDIC's regional office system.

FDIC Chairman L. William Seidman said the decision to replace the Columbus Regional Office with a major branch office was part of an overall restructuring and consolidation of the FDIC's regional office system. "The change in our regional office system will result in improved communication without reducing examination and administrative services provided to banks," he said.

Chairman Seidman added: "The establishment of the new office in Columbus recognizes the area's growing importance as a banking center. We feel confident that the new Chicago Regional Office-Columbus Branch will assure continued quality services benefiting the FDIC as well as the industry and consumers."

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