Joint Release

Federal Deposit Insurance Corporation Federal Reserve Board of Governors Office of the Comptroller of the Currency Securities and Exchange Commission Office of Thrift Supervision

FOR IMMEDIATE RELEASE

JOINT PRESS RELEASE

The Securities and Exchange Commission, Federal Deposit Insurance Corporation, Federal Reserve Board, Office of the Comptroller of the Currency and Office of Thrift Supervision have jointly issued the attached statement on the allowance for loan losses of depository institutions.

Attachment: Joint Interagency Statement (November 24, 1998)

###

Media Contact:

David Barr (202) 898-6992

FDIC- PR-78-98

Last Updated 07/14/1999

November 24, 1998