



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC ENHANCES ACCESS TO CRA INFORMATION ON THE INTERNET

FOR IMMEDIATE RELEASE

The FDIC announced today a new Internet service giving the public quick and easy access to Community Reinvestment Act (CRA) evaluations for the approximately 6,400 banks and thrifts supervised by the agency. The CRA requires each federal financial regulatory agency to assess an institution's record of helping to meet the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound lending. As part of this, the regulators also are required to make public each institution's CRA rating and detailed performance evaluation.

With the new Internet service, users can quickly obtain the rating for a single bank or a group of banks by keying in certain information, such as: CRA rating, bank name, city, state, asset size, date of examination, and FDIC insurance certificate number. CRA ratings issued since July 1, 1990, now are available on the Internet. The ratings are updated quarterly.

CRA performance evaluations for 1996 and 1997, already available in hard-copy form from the FDIC's Public Information Center, also have been added to the Internet site. Additional evaluations will be added monthly.

The FDIC's CRA ratings and evaluations can be obtained on the Internet by going to www.fdic.gov/publish, then clicking on "Community Reinvestment Act" followed by "Automated CRA Ratings Search." Questions may be e-mailed to Consumer@fdic.gov or directed to the FDIC's Division of Compliance and Consumer Affairs at (800) 934-3342.

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Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-28-98