



PRESS RELEASE

Federal Deposit Insurance Corporation

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CHAIRMAN TANOUÉ ANNOUNCES APPOINTMENT OF MARK JACOBSEN AS CHIEF OF STAFF OF THE OFFICE OF THE CHAIRMAN

FOR IMMEDIATE RELEASE

Federal Deposit Insurance Corporation Chairman Donna Tanoué today announced the appointment of Mark Jacobsen as Chief of Staff of the Office of the Chairman.

"Mark Jacobsen joins the FDIC at an important moment in the history of American banking," Chairman Tanoué said. "With the signing of the Gramm-Leach-Bliley Act, the FDIC is taking on new supervisory challenges. Mark will assist me in directing our efforts in this new environment. His talent and experience in banking and supervision will contribute immeasurably to the Corporation's success."

Mr. Jacobsen has worked in all areas of banking, serving as a regulator, policymaker, lawyer and banker. He comes from Deutsche Bank and Bankers Trust Company, where he was a Managing Director. Prior to Deutsche Bank, Mr. Jacobsen served as the Chief of Staff of the Office of the Comptroller of the Currency (OCC), where he coordinated and reviewed all policy and operations functions. -more-

Before joining the OCC in 1993, Mr. Jacobsen practiced law at the D.C. law firm of Covington & Burling, where he specialized in financial institutions law. He is a graduate of Harvard Law School and holds a B.S. in physics from Wheaton College in Wheaton, Illinois.

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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.

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