



# PRESS RELEASE

Federal Deposit Insurance Corporation

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## FDIC ISSUES REMOVAL AND PROHIBITION ORDER AGAINST FORMER CALIFORNIA BANKER

### FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) in September issued a removal and prohibition order against Joyce R. Touchette.

Touchette was a vice president of American Commercial Bank, Ventura, CA, Merged Into and Now Known as Mid-State Bank & Trust, Arroyo Grande, CA.

Touchette consented to the order without admitting or denying culpability. The FDIC's action is based on allegations that, between 1998 and 2000, Touchette engaged in unsafe and unsound practices and breached her fiduciary duty.

Under the order, Touchette is prohibited from further participation in the banking industry without prior approval.

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The order is attached.

- Docket No. FDIC-01-170e



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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