



PRESS RELEASE

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FOR IMMEDIATE RELEASE
July 8, 2011

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FDIC Announces Appointment of Stephen A. Quick as Chief Risk Officer

FDIC Chairman Sheila C. Bair today announced the appointment of Stephen A. Quick as the agency's first Chief Risk Officer. The appointment will be effective August 15, 2011.

Chairman Bair, in announcing the appointment, said, "I'm very pleased to have established the position of Chief Risk Officer at the FDIC and to announce the selection of Stephen for the position. His depth of experience in both the finance and policy fields will benefit the FDIC as it formalizes and expands its corporate-wide risk management program."

Since 2000, Quick has been Director - Office of Evaluation and Oversight at the Inter-American Development Bank, a \$100 billion multilateral finance institution. In his role as Director, he was responsible for oversight of policies, systems, processes, and institutional arrangements that affect the bank's ability to accomplish its mission. His principal focus was on the management and mitigation of operational, reputational, fiduciary and mission risks. From 1993 to 2000, Quick served as Manager - Strategic Planning and Budget at the Inter-American Development Bank.

Prior to joining the Inter-American Development Bank, Quick spent eight years serving the Joint Economic Committee of Congress as its Executive Director. In this role, he was responsible for providing analytical and legislative advice to the Committee's Chairman and overseeing studies and reports on the full range of economic policy issues coming before the Congress. He also previously served as Chief Economist to the House Committee on Banking, Finance and Urban Affairs.

Quick holds a Doctorate degree from Stanford University and a Bachelor of Arts degree in Political Science from Antioch College.



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-116-2011**