



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC MAKES PUBLIC MARCH 1994 ENFORCEMENT ACTIONS; PROVIDES LIST OF HEARINGS TO BE HELD IN MAY

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation today released a list of orders of administrative enforcement actions taken against banks and individuals in March of 1994. Three administrative hearings are scheduled during May.

The FDIC processed a total of 37 final orders in March. These included four cease-and-desist orders, one call report penalty, five removal and prohibition orders, one voluntary termination of insurance, 24 terminations of cease-and-desist orders, one order terminating a section 8(a) proceeding and one order terminating a section 8(e) proceeding.

Copies of the orders referenced above can be obtained upon written request to the Office of Corporate Communications, FDIC 550 17th Street, NW, Washington DC 20429 (or FAX 202/898-8565); or by inspection Monday through Friday in the FDIC's Reading Room, Room 7118, at the 17th Street location. A list of the orders made public today and details about the May hearing are attached.



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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