



NEWS RELEASE

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FDIC MAKES PUBLIC AUGUST 1991 ENFORCEMENT ACTIONS

The Federal Deposit Insurance Corporation today released a list of orders of administrative enforcement actions taken against banks and individuals in August of 1991.

The FDIC processed a total of 46 final orders in August. These included 15 cease-and-desist orders, nine call report penalties, eight removal and prohibition orders, one civil money penalty, three terminations of cease-and-desist orders, three terminations of notice to primary regulator (initiation of insurance termination proceedings), two terminations of insurance proceedings, three modifications of cease-and-desist orders, and two adjudicated decisions.

Enforcement actions are used by the FDIC to ensure the safety and soundness of the insurance fund and, ultimately, the banking system. Generally, orders are issued with the intent of putting a stop to unsafe or unsound practices. The orders are terminated when the appropriate corrective action is taken or the institution closes. If an individual or institution does not consent to such orders, a full administrative hearing is held.

A list of the orders made public today is attached. The orders relating to enforcement actions are available for inspection Monday through Friday, 2 to 4 p.m., in the FDIC's corporate communications office, Room 6058, 550 17th Street, N.W., Washington, D.C. 20429.

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