



NEWS RELEASE

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FDIC ISSUES CONSOLIDATED LIST OF BANKS EXAMINED FOR COMMUNITY REINVESTMENT
SINCE FIRREA MANDATED PUBLIC DISCLOSURE, INCLUDING RATINGS

The FDIC today issued a consolidated list of all state non-member banks evaluated for compliance with the Community Reinvestment Act (CRA) since the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) mandated public disclosure of an evaluation for each bank. The consolidated list, covering the period July 1, 1990 through August 1991, includes the rating assigned to each bank examined during that period.

The decision to release the rating for each institution was made jointly by the financial institution regulatory agencies earlier this month. Previously, the agencies made available only the entire evaluation document, which contained the rating. A rating of either Outstanding, Satisfactory, Needs to Improve or Substantial Noncompliance is assigned to each institution based on how it measures up to the twelve assessment factors contained in each agency's respective regulation implementing the CRA.

The CRA is a 1977 law intended to encourage insured banks and thrifts to meet local credit needs, including those of low- and moderate-income neighborhoods, consistent with safe and sound operations.

The FDIC previously issued lists of banks whose CRA evaluations were available covering the period from July 1990 through July 1991. Along with today's consolidated list, the FDIC also issued a list for the month of August 1991. Future monthly lists will contain the rating assigned to each bank.

As before, a copy of an individual bank's CRA evaluation is available directly from the bank, which is required by law to make the material available upon request, or from the FDIC's Office of Corporate Communications, 550 17th Street, N.W., Washington, D.C. 20429. #####