



NEWS RELEASE

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FDIC ISSUES OCTOBER LIST OF BANKS EXAMINED FOR COMMUNITY REINVESTMENT

The FDIC today issued its monthly list of banks recently evaluated for compliance with the Community Reinvestment Act (CRA). The list covers the month of October 1991.

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. In 1989, as part of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA), Congress mandated the public disclosure of an evaluation and rating for each bank that undergoes a CRA examination on or after July 1, 1990.

The FDIC earlier this year issued lists covering the period from July 1 through September 1991. A consolidated list of all banks whose evaluations were made publicly available for that period, including the rating assigned to each bank, was published in October. An update of the consolidated list is available from the FDIC's Office of Corporate Communications at the address below.

A copy of an individual bank's CRA evaluation, which includes the rating, 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.

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