



# NEWS RELEASE

FOR IMMEDIATE RELEASE

PR-32-90 (2-28-90)

## FDIC MAKES PUBLIC 1989 ENFORCEMENT ACTIONS

The Federal Deposit Insurance Corporation has released a list of final orders of administrative enforcement actions taken against banks in the last five months of 1989. Among the final enforcement actions released are cease-and-desist orders, terminations of deposit insurance, removal and prohibition orders, capital directives and civil money penalties.

The Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) requires federal banking agencies to make available to the public any final enforcement orders issued, modified or terminated subsequent to FIRREA's enactment on August 9, 1989. The information being released, as mandated by Congress, includes the names of individuals and institutions affected by the orders.

Starting in March, the FDIC will publish this information on a monthly basis. Today's list contains those actions issued during the period of August 9 through December 31, 1989.

In the five-month period, the FDIC processed a total of 90 final orders. These included 40 cease-and-desist orders, 27 orders terminating section 8(a) (termination of insurance) proceedings, 17 orders terminating cease-and-desist orders, two removal and prohibition orders, one voluntary termination of deposit insurance pursuant to section 8(p), one capital directive, and two Board of Directors' decisions. A list of these actions is attached.

The orders relating to the 90 enforcement actions are available for inspection Monday through Friday, 2 to 4 p.m., in the FDIC's Publications Office, Room 7118, 550 17th Street, N.W., Washington, D.C. 20429.

###