



Press Release

For Immediate Release

May 1, 2012

Cotney Reappointed to the FFIEC State Liaison Committee

The Federal Financial Institutions Examination Council announced today the reappointment of David J. Cotney, Commissioner, Massachusetts Division of Banks, to the Council's State Liaison Committee (SLC). Commissioner Cotney's SLC nomination was first confirmed by the Council in October of 2010 to complete a partial term vacancy created by the resignation of Sarah Bloom Raskin, upon her appointment to the Board of Governors of the Federal Reserve System. His first full term will continue through April 30, 2014.

David J. Cotney has over 20 years experience with the Massachusetts Division of Banks having previously served as the Chief Operating Officer, Senior Deputy Commissioner for Administration & Policy, and ten years prior experience as Deputy Commissioner in various operating units of the Division. In 2007, Mr. Cotney was appointed as the first SLC representative to serve on the Council's Task Force on Consumer Compliance where he served as Chair from April 2010 to March 2012. Mr. Cotney remains an active member of the task force which coordinates and oversees matters involving the supervision and examination of depository institutions for compliance with federal consumer protection, anti-discrimination, and Community Reinvestment Act laws and regulations.

The SLC was established by the Council pursuant to Section 1007 of the Financial Institutions Regulatory and Interest Rate Control Act of 1978 to encourage the application of uniform examination principles and standards by state and federal agencies and to allow state regulators to participate in the development of those principles and standards. The Financial Services Regulatory Relief Act of 2006 made the Chairman of the SLC a voting member of the Council. The SLC consists of five representatives of state regulatory agencies that supervise financial institutions whose membership currently includes: Harold Feeney, Commissioner, Texas Credit Union Department; Douglas Foster, Commissioner, Texas Department of Savings and Mortgage Lending; John Munn, Director, Nebraska Department of Banking and Finance; and Charles Vice, Commissioner, Kentucky Department of Financial Institutions.

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The FFIEC was established in March 1979 to prescribe uniform principles, standards, and report forms and to promote uniformity in the supervision of financial institutions. The Council has six voting members: the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of the

Comptroller of the Currency, the National Credit Union Administration, the Consumer Financial Protection Bureau, and the State Liaison Committee. The Council's activities are supported by interagency task forces and by an advisory State Liaison Committee, comprised of five representatives of state agencies that supervise financial institutions.