



Press Release

For Immediate Release

May 1, 2012

Munn Re-elected as Chairman of the FFIEC State Liaison Committee

The State Liaison Committee (SLC) of the Federal Financial Institutions Examination Council announced today the re-election of John Munn as its Chairman for the period of May 1, 2012 through April 30, 2013. Munn is the Director of the Nebraska Department of Banking and Finance, where he has served since January 2005. The Department supervises state-chartered financial institutions, registered and licensed financial entities including mortgage banking, delayed deposit service companies, and the securities industry in Nebraska.

Mr. Munn was first elected Chairman of the SLC in February 2008 for a partial term created when the previous Chairman resigned. Since May of 2008, Munn has been subsequently re-elected to five one-year terms. He has also served on the boards of the Conference of State Bank Supervisors (CSBS), and the Education Foundation of the State Bank Supervisors. Mr. Munn is a graduate of Nebraska Wesleyan University where he earned a B.A. in education and the Colorado Graduate School of Banking.

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: David Cotney, Commissioner, Massachusetts Division of Banks; Harold Feeney, Commissioner, Texas Credit Union Department; Douglas Foster, Commissioner, Texas Department of Savings and Mortgage Lending; 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.