

Press Releases

February 3, 1997

OTS 97-08 - November 1996 Enforcement Statistics

Office of Thrift Supervision

NEWS

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OTS RELEASES NOVEMBER ENFORCEMENT STATISTICS

WASHINGTON, D.C., Feb. 3, 1997 -- The Office of Thrift Supervision (OTS) reported today that it completed six enforcement actions in November 1996. This brings to 98 the number of enforcement actions by OTS since Jan. 1, 1996.

For the month of November 1996 there were:

- 3 cease and desist orders.
- 2 civil money penalty orders.
- 1 removal and/or prohibition orders.

Distribution among the five OTS regions was as follows:

	NE	SE	Central	Midwest	West	Total
Cease and Desist	0	0	0	1	2	3
Civil Money Penalty	0	0	0	1	1	2
Removal /Prohibition	0	0	0	1	0	1

Total 0 0 0 3 3 6

The following orders were issued in November:

1. Stella Renee Jarvis, former employee, Federal Savings Bank, Rohers, Ark., Docket 02603, prohibition order, cease and desist order, effective Nov. 15, 1996.
2. Gilbert Gibson, Sr., board chairman, First Commercial Bank, S.S.B., Lawton, Okla., Docket 08037, civil money penalty, effective Nov. 7, 1996.
3. First Bank of Beverly Hills, F.S.B., Beverly Hills, Calif., Docket 08014, cease and desist order, effective Nov. 18, 1996.
4. Girard Savings Bank, F.S.B., San Diego, Calif., 07810, cease and desist order, effective Nov. 18, 1996.
5. Universal Bank, Orange, Calif., Docket 05801, civil money penalty, effective Nov. 22, 1996.

The following outstanding enforcement actions were terminated in November:

1. Mutual Federal Savings Bank, Atlanta, Ga., Docket 00484, supervisory agreement effective Aug. 4, 1994, Terminated Nov. 19, 1996.
2. Malago Bank, S.S.B., Palos Verdes Peninsula, Calif., Docket 08089, supervisory agreement effective Oct. 5, 1994, terminated Nov. 13, 1996.
3. Topa Savings Bank, F.S.B., Los Angeles, Calif., Docket 07898, cease and desist order effective May 15, 1995, PCA directive effective June 26, 1996, supervisory agreement effective Feb. 10, 1994; all three terminated Nov. 1, 1996.

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The Office of Thrift Supervision (OTS), a bureau of the U.S. Treasury, regulates and supervises the nation's thrift industry. OTS' mission is to ensure the safety and soundness of thrift institutions and to support their role as home mortgage lenders and providers of other community credit and financial services.

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