

Press Releases

March 16, 2001

OTS 01-22 - OTS Issued Three Enforcement Orders In January

Office of Thrift Supervision

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For further information

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OTS Issued Three Enforcement Orders In January

WASHINGTON - The Office of Thrift Supervision (OTS) reported today that it issued three enforcement orders during January 2001, one instituting a civil money penalty and two terminating previously issued cease and desist orders. They include:

1. Cargill Bank of Connecticut, Danielson, Conn., civil money penalty, dated January 7, 2001.
2. Wilshire Financial Services Group, Inc., and Wilshire Acquisitions Corporation, Portland, Ore., order terminating January 7, 1999 order to cease and desist, dated January 3, 2001.
3. First Virgin Islands Federal Savings Bank, Charlotte Amalie, St. Thomas, V.I., order terminating June 9, 1995 order to cease and desist, dated January 12, 2001.

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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's 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. For copies of news releases or other documents visit the OTS web page at www.ots.treas.gov.