

# STATE OF NEBRASKA

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Dave Heineman  
Governor

## DEPARTMENT OF BANKING AND FINANCE

**John Munn**

*Director*

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**FOR IMMEDIATE RELEASE**

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### **Director of Nebraska Department of Banking and Finance To Join Federal Banking Council**

Lincoln, Neb., Feb. 22, 2008 -- John Munn, Director of the Nebraska Department of Banking and Finance, has been elected chair of the State Liaison Committee of the Federal Financial Institutions Examination Council (FFIEC) and will serve as a voting member of the Council. The Council was established by Congress in 1979 to create a formal interagency body empowered to prescribe uniform principles, standards, and report forms for the federal examination of financial institutions.

The six-member council is comprised of the Chairman of the Federal Deposit Insurance Corporation, a Governor of the Federal Reserve System appointed by the Chairman of the Board of Governors, the Comptroller of the Currency, the Director of the Office of Thrift Supervision, the Chairman of the Board of the National Credit Union Administration and, since 2006, a representative state financial regulator. Munn will follow Steve Antonakes, Massachusetts Banking Commissioner, as the Council's state financial regulator.

The FFIEC meets quarterly to review the work of interagency task forces in the areas of consumer compliance, examiner education, information sharing, regulatory reports, supervision and surveillance systems. The FFIEC also facilitates public access to Home Mortgage Disclosure Act and financial institution performance data. Since 1989, the Council has had oversight of the Appraisal Subcommittee, formed to monitor appraisal practices for federally related transactions.

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Munn's service on the FFIEC will begin March 27. He credits the Conference of State Bank Supervisors for this opportunity, noting that, "The strength of the state banking system in Nebraska and the breadth of the financial services we supervise were factors in my selection." In addition to helping to promote uniformity in financial institution supervision, Munn looks forward to representing all state regulators as mortgage supervision issues are addressed by Congress and the Council.

Munn was appointed as NDBF Director in 2005 by Governor Mike Johanns and continues as Director in the administration of Governor Dave Heineman. At the time of his appointment, he was President and Chief Executive Officer of First National Bank and Trust in Syracuse. In addition to his service in Syracuse, his 29-year career in Nebraska banking included service at The Cattle National Bank of Seward, National Bank of Commerce, Lincoln, and Cornerstone Bank, York.

(PHOTO AVAILABLE UPON REQUEST)

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