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Acting Comptroller Williams Advises National Banks on
Year 2000 Issues

WASHINGTON, D.C. -- The Office of the Comptroller of the Currency has begun distributing self-assessment surveys that are intended to give national banks additional help in dealing with the computer problems arising from the century date change, acting Comptroller Julie L. Williams said today.

In a letter to national bank chief executive officers, Ms. Williams said the self-assessment surveys are expected to be completed by all national banks before June 30. The survey was developed with assistance from the Gartner Group, a well-known computer consulting firm.

The self-assessments will give the OCC high-quality, comprehensive information that will enhance reports from the agency's ongoing examination program and is expected to help the OCC target with more precision those institutions that need additional work. The surveys are also expected to provide useful information to participating banks.

"The OCC will combine the results of your self-assessment surveys with our examiners' surveys to produce information that we hope will help you compare your efforts against some industry best practices'," Ms. Williams said in her letter.

The letter, which is attached, details many of the steps the OCC has already taken to meet the Y2K challenge, and provides additional details on newer initiatives. For example, the letter notes that the OCC has set a September 30 deadline for national banks to develop a program for responding to questions from customers on the Year 2000 computer problem.

Ms. Williams also noted in the [letter](#) that the agency has previously issued an enforcement policy that details supervisory tools available to the OCC. Among the tools discussed in the enforcement policy is the "Supervisory Directive," which focuses directly on actions banks must take to remedy year 2000 deficiencies.

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The OCC charters, regulates and examines approximately 2,600 national banks and 66 federal branches and agencies of foreign banks in the United States, accounting for 58 percent of the nation's banking assets. Its mission is to ensure a safe, sound and competitive national banking system that supports the citizens, communities and economy of the United States.