



# NEWS RELEASE

Comptroller of the Currency  
Administrator of National Banks

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## **Comptroller Hawke Outlines E-Banking Challenges Facing International Bank Supervisors**

WASHINGTON -- Comptroller of the Currency John D. Hawke, Jr. underscored the need for international cooperation in the supervision of electronic banking in a [speech](#) today to the annual International Monetary Seminar sponsored by the Banque de France, Paris.

“We know that if e-banking is to proceed relatively unimpeded and deliver the benefits we anticipate, host country supervisors will need to achieve a high level of comfort with home country supervision,” Mr. Hawke said. “The alternative, new laws and regulations governing e-banking in each country in which it is conducted, would impose a heavy burden on innovation.”

Mr. Hawke said a report being prepared now will outline global e-banking risks and set forth 14 risk management principles for e-banking. The report, to be issued by the Basel Committee on Bank Supervision’s Electronic Banking Group, chaired by Mr. Hawke, addresses as a top priority the need for boards of directors and senior management to establish effective management oversight over e-banking risks, including the establishment of accountability, policies and controls to manage risks.

The next step for the Electronic Banking Group is to develop principles to guide cross-border cooperation among bank supervisors on e-banking.

The membership of the Electronic Banking Group comprises 17 central banks and bank supervisory agencies from the G-10 countries, along with observers from the European Central Bank, the European Commission and bank supervisors from Australia, Hong Kong and Singapore. The Electronic Banking Group is meeting this week in Paris.

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The OCC charters, regulates and examines approximately 2,200 national banks and 56 federal branches of foreign banks in the U.S., accounting for more than 55 percent of the nation’s banking assets. Its mission is to ensure a safe and sound and competitive national banking system that supports the citizens, communities and economy of the United States.