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New Senior Appointment and Other Changes At the OCC

Comptroller of the Currency Eugene A. Ludwig today appointed Wayne Rushton as Senior Deputy Comptroller for Bank Supervision Policy, effective May 5. Mr. Ludwig also announced that the OCC's computer operations are to be placed directly under him.

Rushton will be responsible for formulating and implementing safety and soundness policies and procedures for national banks and national bank examiners. He will also serve on the OCC's Executive Committee.

"Wayne Rushton brings to this assignment the insight and leadership that is vital for preparing both the OCC and the national banking system for the challenges of the 21st century," Mr. Ludwig said. "He's an examiner's examiner, a person who understands the safety and soundness issues and competitive challenges facing banking today with the experience of someone who's been on the front lines of bank examination for over three decades."

Rushton joined the OCC in 1965. He became Deputy Comptroller for Multinational Banking in 1986 and deputy to the director of the former Resolution Trust Corporation in 1989. He has served as the examiner-in-charge of SunTrust Banks, Inc. in Atlanta since 1993. Mr. Rushton is the 1996 recipient of the OCC Managerial Excellence Award. He is a graduate of the University of South Carolina, Columbia, South Carolina, with a major in banking and finance.

Rushton assumes a position previously held by Susan Krause, who became Senior Deputy Comptroller for International Affairs in March.

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Information Resources Management -- the OCC's computer department -- will now report directly to the Comptroller through Mark Jacobsen, the Senior Advisor to the Comptroller.

"I have moved the information technology program into my own office to make certain it is ready to lead the OCC into the 21st century in this area," Mr. Ludwig said. "Mark Jacobsen has the energy and vision to work with IRM on my behalf on a day-to-day basis and ensure it gives the OCC the technological capabilities it needs to provide superior bank supervision. Mark has worked on the full spectrum of issues facing the agency, and I know he'll tackle this new challenge with the determination and intellectual vigor that he has brought to every assignment I've asked him to accept."

Mark Jacobsen has been the Senior Advisor to the Comptroller since 1995. Previously, he served in the OCC Law Department, as

Special Assistant to the Chief Counsel. Before joining the OCC in 1994, he was an associate with the law firm of Covington & Burling, in Washington D.C., where he specialized in corporate and financial institutions law. He is a graduate of Harvard Law School and earned a B.S. in Physics from Wheaton College in Illinois.

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The OCC charters, regulates and supervises approximately 2,800 national banks and 66 federal branches and agencies of foreign banks in the U.S., accounting for more than half 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.