



NEWS RELEASE

Comptroller of the Currency
Administrator of National Banks

NR 2000-92

FOR IMMEDIATE RELEASE
November 30, 2000

Contact: Robert M. Garsson
(202) 874-5770

OCC Acts on Citigroup Application

WASHINGTON -- The Office of the Comptroller of the Currency announced today that it would not object to Citigroup's acquisition of Associates National Bank. The OCC's [decision](#), which is attached, was in response to a notice of change in bank control filed by Citigroup on September 18, 2000. The OCC's decision followed Citigroup's announcement of various initiatives designed to provide increased consumer protection for subprime borrowers.

#

The OCC charters, regulates and examines approximately 2,300 national banks and 56 federal branches of foreign banks in the U.S., accounting for more than 56 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.