

NR 99-63
FOR IMMEDIATE RELEASE
Contact: Sam Eskenazi 202-874-5770
July 2, 1999

OCC Names Stuart Scherer Director of
New Community Bank Activities Unit

WASHINGTON -- Fulfilling a commitment to enhance the agency's responsiveness to community banks, Comptroller of the Currency John D. Hawke, Jr. today announced the appointment of Stuart A. Scherer as director of the newly created Community Bank Activities unit.

"The appointment of Mr. Scherer underscores the importance of, and the Office of the Comptroller of the Currency's (OCC) commitment to, community banks," Comptroller Hawke said. "The vast majority of the banks we regulate are community banks, and I want the industry to know and appreciate that we recognize their special needs."

The new director will coordinate the agency's efforts to reduce regulatory burden and increase the services that the OCC provides to community banks. He will serve as the point person on community bank issues for Leann G. Britton, senior deputy comptroller for Bank Supervision Operations (BSOP).

"My job is to assist our front-line supervisors in making the regulatory process more efficient and helpful to community banks," Mr. Scherer said. "After more than 20 years of experience in community bank supervision in the field and headquarters, I look forward to being part of a broad, interdepartmental team that focuses solely on community bank needs."

Mr. Scherer has worked as OCC special projects manager in BSOP since 1997. Prior to that, Mr. Scherer served as an OCC national bank examiner for 20 years, with his last position as field manager of the OCC's Tulsa Duty Station.

The appointment of Mr. Scherer is one in a series of initiatives unveiled by the Comptroller in March to bolster the agency's community bank supervision program. Other OCC community bank initiatives underway include: a review of the impact of certain regulations on community banks; the development of an Internet-based system for national banks to compare their performance with peers; and an enhanced program of community bank outreach, including CEO meetings with the Comptroller, designed to improve communication among bankers and OCC supervisory staff.

#

The OCC charters, regulates and examines approximately 2,500 national banks and 61 federal branches of foreign banks in the U.S., accounting for more than 59 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.