

Press Releases

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OTS 08-001 - OTS Appoints Frederick R. Casteel Ombudsman

Office of Thrift Supervision

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For further information

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OTS Appoints Frederick R. Casteel Ombudsman

Washington, D.C. -- The Office of Thrift Supervision (OTS) announced today the appointment of Frederick R. Casteel as OTS Ombudsman.

Casteel joined OTS in 1989 and has been Regional Director of the OTS Midwest Region for the past 15 years. In his new position, he will act as a liaison to the OTS-regulated thrift industry, address thrift institutions' concerns about OTS regulatory actions and coordinate the resolution of thrift institutions' appeals of supervisory determinations. He will also be involved in industry outreach, communication and education, and will make recommendations for improving OTS supervisory policies and procedures.

"We are very fortunate to have such a valuable member of our agency's leadership move into this essential role," said OTS Director John M. Reich. "It is another sign of our commitment to being a responsive regulator."

Casteel, a member of the OTS executive team, will report to Scott M. Polakoff, Senior Deputy Director and Chief Operating Officer. Casteel will be based in Dallas, Texas.

Casteel began his career as a National Bank Examiner with the Office of the Comptroller of the Currency. He also spent 14 years in the banking industry, including serving as a Senior Vice President at Bank of America. In 1989, he joined the Federal Home Loan Bank of Dallas.

Casteel, a certified mediator, has an accounting degree from Lamar University and a law degree from the University of Houston. He is a graduate of the Stonier School of Banking at Rutgers University, the School for International Banking at the University of Colorado and an Executive Program of the Sloan School of Management at MIT.

Here is how to reach the OTS office of the Ombudsman:

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The Office of Thrift Supervision, an office of the Department of the Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and soundness of, and compliance with consumer protection laws by, thrift institutions, and to support their role as home mortgage lenders and providers of other community credit and financial services. OTS also oversees the activities and operations of thrift holding companies that own or control thrift institutions. Copies of OTS news releases and other documents are available at the OTS web page at www.ots.treas.gov.