

RB 18-5 was rescinded 10/21/91. It was incorporated into Thrift Activities 150 (370 1/94))

Handbook: Thrift Activities
Subject: Enforcement Actions

Section 150
RB 18-5

July 17, 1990

Enforcement Policy Statement on the **RESCINDED**

Confidentiality of Administrative Proceedings

Summary: This Regulatory Bulletin describes the Office of Thrift Supervision's (OTS) policy regarding the pub-

lic interest in open administrative proceedings whenever the institution is closed or under Resolution Trust Corporation control, or the subject individual is no longer at a federally insured institution.

OTS Identification:
Resolution No. 90-1347
EP-005
July 5, 1990

For Further Information Contact:
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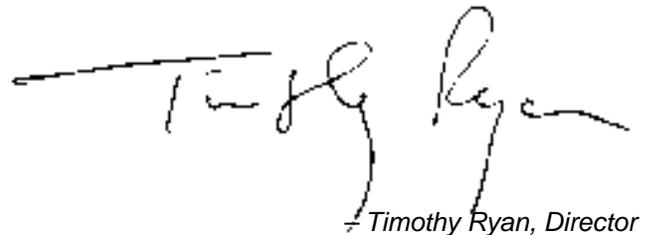
The Office of Thrift Supervision institutes administrative proceedings pursuant to the Federal Deposit

Insurance Act to obtain enforcement orders such as Removal and Prohibition Orders, Orders to Cease and Desist, Restitution Orders, and Assessments of Civil Money Penalties. 12 USC §§ 1818(e), (b) and (j) (1990). Pursuant to statute, these hearings are conducted in private unless, after considering the views of the party afforded the hearing, the Director determines that a public hearing is necessary to protect the public interest. 12 USC § 1818 (h)(1) (1990).

The current policy of OTS is that it generally will be found to be in the public interest to conduct hearings in public whenever the subject institution no longer exists or is in conservatorship or receivership. Similarly, whenever the subject individual is not a current participant in the affairs of a federally insured institution, OTS will generally make the proceeding public. In

each such case, the views of the subjects of the proceedings will be solicited before determining whether the proceedings should be private or public.

Whenever it is determined that a public hearing is necessary to protect the public interest, the notice of charges, the answer thereto, and other documents submitted to and hearings held before the Administrative Law Judge shall be open to the public. The documents shall be available at the reading room of the Information Services Division during regular business hours. However, the Administrative Law Judge shall have the authority to issue a protective order covering trade secrets or other confidential research, development, or commercial information applying the principles that pertain to such information under Federal Rule of Civil Procedure 26(c)(7).



Timothy Ryan, Director