

Press Releases

February 28, 2005

OTS 05-06 - Federal Banking Agencies Issue Advisory on Confidentiality of Supervisory Ratings

Office of Thrift Supervision

FOR RELEASE at 11:00 A.M. EST

For further information

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OTS 05-06

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Joint Release

**Board of Governors of the Federal Reserve System
Federal Deposit Insurance Corporation
Office of the Comptroller of the Currency
Office of Thrift Supervision**

Federal Banking Agencies Issue Advisory on Confidentiality of Supervisory Ratings

The federal banking and thrift agencies today issued an interagency advisory to remind financial institutions that they are prohibited by law from disclosing their CAMELS rating and other nonpublic supervisory information without permission from the appropriate federal banking agency.

Today's advisory is prompted by insurers who have requested or required banks and savings associations to disclose their CAMELS rating during the underwriting process for directors and officers liability coverage.

As a result of actions by insurers, the agencies have requested the assistance of the National Association of Insurance Commissioners (NAIC) in notifying insurance companies that the practice of requesting or requiring CAMELS ratings should be discontinued.

Advisory Attachment - <http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2005-06a.pdf>

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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 on the OTS web page at www.ots.treas.gov.