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OCC and Idaho Agree to Share Consumer Complaints

BOISE, Idaho — Comptroller of the Currency John C. Dugan and Idaho Department of Finance Director Gavin Gee signed a Memorandum of Understanding today to promote the sharing of consumer complaints between their two agencies.

“By agreeing to share complaint information, the OCC and states like Idaho, are making it easier for consumers to get the support they need and for bank regulators to have better information about the banks they supervise,” Comptroller Dugan said. “Consumers shouldn’t have to know which agency supervises their bank. This MOU helps ensure that consumer concerns will always reach the appropriate bank regulator.”

“When Idaho consumers have issues with their banks, it is essential that their concerns are addressed efficiently by the correct regulatory agency,” Mr. Gee said. “This MOU will allow the Department and the OCC to more effectively resolve consumer complaints and share information about their resolution. The real winners are Idaho bank customers.”

Idaho is the 38th state to enter into such agreement with the Office of the Comptroller of the Currency. The agreement, based on a template created by the OCC and the Conference of State Bank Supervisors in November 2006, recognizes that consumers often do not know which regulatory agency – state or federal – to contact for assistance with their bank. The MOU provides model procedures to ensure that misdirected complaints are sent to the appropriate agency and that agencies are able to track the status of a referred complaint and resolve it in a more efficient manner.

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