
INFORMATIONAL MEMORANDUM



October 13, 2005

To: Chief Executive Officer
All Farm Credit System Institutions

From: Thomas G. McKenzie, Director and Chief Examiner
Office of Examination

Subject: Orders of Removal, Suspension, or Prohibition

This Informational Memorandum (IM) provides guidance regarding orders removing, suspending, or prohibiting persons from participating in the conduct of the affairs of a depository institution insured by the Federal Deposit Insurance Corporation (FDIC) or credit union insured by the National Credit Union Administration (NCUA). Section 904 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA)¹ prohibits any person who has received an Order of Removal, Suspension, or Prohibition (Order) from participating in any manner in the conduct of the affairs of an institution chartered under the Farm Credit Act of 1971, as amended, without prior approval by both the agency issuing the original Order and the Farm Credit Administration.

In the past, we have periodically provided System institutions with lists of persons subject to the Orders. Because information regarding Orders is now available on the Web sites of the agencies that issue them, we have decided to discontinue this practice. You should use the information available on these Web sites to determine whether prospective and current employees have Orders issued against them. The agencies and Web sites are:

- Board of Governors of the Federal Reserve System: www.federalreserve.gov
- FDIC: www.fdic.gov
- NCUA: www.ncua.gov
- Office of the Comptroller of the Currency: www.occ.treas.gov
- Office of Thrift Supervision: www.ots.treas.gov

Many of these sites also offer subscriptions to e-mail notifications concerning the issuance of Orders.

If you have any questions about this IM, please call Jennifer A. Cohn, Senior Attorney, Office of General Counsel, at (703) 883-4020, or <mailto:jcohn@fca.gov>.

¹ Pub. L. 101-73 (Aug. 9, 1989).