
INFORMATIONAL MEMORANDUM



August 4, 2006

To: Chief Executive Officer
All Farm Credit System Institutions

From: Thomas G. McKenzie, Director and Chief Examiner *Donald P. Clark for TGM*
Office of Examination

Subject: Orders of Removal, Suspension, or Prohibition

The purpose of this Informational Memorandum (IM) is to assist Farm Credit institutions in finding information about 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.

By IM dated October 13, 2005, we advised institutions to refer to the Web sites of the agencies that issue the Orders to determine whether prospective or current employees have Orders issued against them. Since then, a number of institutions have requested assistance in finding this information on the various agency Web sites. Accordingly, this IM is providing specific guidance on how to find this information on those Web sites. Please be aware, however, that if the other agencies change their Web sites, this guidance may no longer be correct.

Board of Governors of the Federal Reserve System (www.federalreserve.gov)

- Click on the link to Banking Information and Regulation on the left side of the homepage; then click on the link to Enforcement Actions; or
- Click on the link to News and Events on the left side of the homepage; then click on the link to Enforcement Actions. At the bottom of this link is also a link for e-mail notification (including notification of Orders).

FDIC (www.fdic.gov)

- Click the link to Bankers on the right side of the homepage near the top; then, on the lower left (under Laws and Regulatory Reporting), click on the link to FDIC Enforcement Decisions and Orders; or
- Click on the link to News & Events at the top right of the homepage, then click on the link to Press Releases. You can also subscribe to press releases (including press releases about Orders) from this link.

¹ Pub. L. 101-73 (Aug. 9, 1989).

Office of the Comptroller of the Currency (www.occ.treas.gov)

- Click on the link to Enforcement Actions on the lower right side of the home page; or
- Click on the link to News Releases on the left side of the home page. Clicking on this link also brings up information on how to subscribe to news releases (including news releases about Orders).

Office of Thrift Supervision (www.ots.treas.gov)

- Click on the link to Enforcement on the left of the homepage, about halfway down; or
- Click on the link to Press Releases near the top on the left of the homepage; or
- Click on the link to Public Info in the top center of the homepage, then click on Enforcement.
- To subscribe to updates of the website (including enforcement information), click on the link to News & Events on the top left of the homepage, then click on Web Site Subscription. You can customize the information you want to receive updates about.

NCUA (www.ncua.gov)

- Click on the link to Administrative Orders, LUAs and Bonds on the left side of the home page, about halfway down, then click on the link to Administrative Orders; or
- Click on the link to News on the top right of the homepage; or
- Click on the link to Recently Posted Information at the bottom left of the homepage. This link also provides information about subscribing to an RSS feed for notification of updates (including information about Orders).

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