



CONFERENCE OF STATE BANK SUPERVISORS



January 25, 2012

MEDIA RELEASE

Conference of State Bank Supervisors

1129 20th Street, N.W., Ninth Floor, Washington, DC, 20036

Wyoming Division of Banking Receives Certificate of Mortgage Accreditation

Washington, D.C.—The Conference of State Bank Supervisors (CSBS) and the American Association of Residential Mortgage Regulators (AARMR) announced today that the Wyoming Division of Banking (the Division) has received a certificate of accreditation for mortgage supervision. This accreditation certifies that the Division maintains the standards and practices in mortgage supervision set by the CSBS and AARMR Mortgage Accreditation Program.

“I would like to thank my staff for all of their hard work since the inception of the Wyoming Residential Mortgage Practices Act passed the state legislature in 2005,” State Banking Commissioner Jeff Vogel said. “The Act gave us the necessary tools to provide fair and balanced supervision to mortgage brokering and lending companies doing business with Wyoming citizens.”

The Wyoming Division of Banking is responsible for the supervision and regulation of state-chartered banks, trust companies and licensed non-depository financial entities operating in the state. This is the Division’s first accreditation for its mortgage regulatory program. It is the 12th state in the country to receive the accreditation.

“Congratulations to Commissioner Vogel and his staff for meeting the high standards required in attaining the mortgage accreditation,” said AARMR President Darin Domingue.

“The Wyoming Division of Banking is on the leading-edge of mortgage supervision,” said John W. Ryan, CSBS President and CEO. “By receiving this accreditation Commissioner Vogel and his staff have demonstrated their commitment to superior supervision of the residential mortgage industry in the state of Wyoming.”

The CSBS and AARMR accreditation team seeks to strengthen state mortgage departments and to demonstrate the high quality of state banking departments to the general public, the federal banking agencies, Congress, and other state banking departments.

The accreditation process begins with the completion of an extensive self-evaluation questionnaire on all department operations: administration and finance, personnel, training, examination, supervision, and legislative powers. Next, an external review team comprised of veteran state and federal regulators performs an on-site review and presents its findings to an audit team and to the Performance Standards Committee, the members of which vote on the reports of the review team and the audit team.

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The Conference of State Bank Supervisors (CSBS) is the nationwide organization of banking regulators from all 50 states, the District of Columbia, Guam, Puerto Rico, and the U.S. Virgin Islands. State banking regulators supervise approximately 5,500 state-chartered financial institutions. Further, the majority of state banking departments also regulates a variety of non-bank financial services providers, including mortgage lenders. For more than a century, CSBS has given state supervisors a national forum to coordinate supervision of their regulated entities and to develop regulatory policy. CSBS also provides training to state banking and financial regulators and represents its members before Congress and the federal financial regulatory agencies.