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MEDIA RELEASE

Conference of State Bank Supervisors

1155 Connecticut Avenue, NW, Fifth Floor, Washington, DC, 20036

American Association of Residential Mortgage Regulators

1025 Thomas Jefferson Street, NW, Suite 500 East, Washington, DC, 20007

Louisiana Office of Financial Institutions Receives Certificate of Accreditation

WASHINGTON, D.C. – The Conference of State Bank Supervisors (CSBS) and the American Association of Residential Mortgage Regulators (AARMR) announced that the Louisiana Office of Financial Institutions, Mortgage Section has received a certificate of accreditation for mortgage supervision, certifying that the Office maintains the standards and practices in state mortgage supervision set by the CSBS/AARMR Accreditation Program. The Louisiana Office of Financial Institutions is the seventh state to receive accreditation for mortgage supervision.

The Office of Financial Institutions is responsible for the licensing and supervision of various institutions and entities that provide financial services to the citizens of the State of Louisiana, in order to protect and serve the public interest and enhance confidence in the financial services industry.

John P. Ducrest was first appointed Commissioner of the Office of Financial Institutions in June 2004 and was reappointed in January 2008. A native and resident of Broussard, Louisiana, Ducrest has been with the Office for over 25 years. He spent many years as a financial examiner conducting safety and soundness examinations, before being named Deputy Chief Examiner in 1994. Ducrest received his B.S. from the University of Louisiana at Lafayette and completed graduate work at the Graduate School of Banking at Louisiana State University.

Commissioner Ducrest commented, "Our agency has dedicated significant time and effort to become more proactive in the regulation of Louisiana mortgage providers. The agency's accreditation recognizes this and the diligent work and achievements of its dedicated staff."

"Commissioner Ducrest and the Louisiana Office of Financial Institutions have demonstrated their commitment to the highest standards of mortgage supervision and

regulation,” said Neil Milner, President and CEO of CSBS. “This esteemed accreditation reaffirms their dedication to both the citizens and financial service providers of Louisiana.”

AARMR President Darin Domingue stated, "Congratulations to Commissioner Ducrest and his staff for meeting the high standards required to achieve accreditation."

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

The accreditation process begins with 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 for state bank regulation, representing the bank regulators of the 50 states, the District of Columbia, Guam, Puerto Rico, and the Virgin Islands. State authorities supervise approximately 6,000 state-chartered financial institutions. Further, the majority of state banking departments also oversee mortgage providers and other financial service providers. CSBS is also responsible for improving the quality of state bank supervision by providing performance evaluation and accreditation programs for the banking departments, as well as supervisory education and training programs for state personnel.

The American Association of Residential Mortgage Regulators (AARMR) is the national organization representing state residential mortgage regulators. AARMR's mission is to (a) promote the exchange of information between and among the executives and employees of the various states who are charged with the responsibility, pursuant to the laws of the individual states, for the administration and regulation of residential mortgage lending, servicing and brokering; (b) assist in resolving conflicts of jurisdiction in relation to mortgage lending, servicing, and brokering; (c) promote a better understanding of mortgage regulation; (d) develop model legislation applicable to the administration and regulation of mortgage lending, servicing and brokering; (e) increase the knowledge and ability of those engaged in the administration and enforcement of mortgage regulation and those engaged in mortgage lending, servicing or brokering by organizing and sponsoring lectures, seminars, and training programs and by providing a forum for the exchange of information; and (f) do everything necessary, proper, advisable or convenient for the accomplishment of the Corporation's purposes and goals.