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Media Release

Conference of State Bank Supervisors

1129 20th Street, NW, Ninth Floor, Washington, DC, 20036

American Association of Residential Mortgage Regulators

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

Texas Department of Savings and Mortgage Lending 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 that the Texas Department of Savings and Mortgage Lending (the Department), Mortgage Division, has received a certificate of accreditation for mortgage supervision, certifying that the Department maintains the standards and practices in state mortgage supervision set by the CSBS and AARMR Accreditation Program. The Department is the ninth to receive accreditation for mortgage supervision, and the first non-banking department to receive the mortgage accreditation.

The Department is responsible for the chartering, regulation and supervision of the state's thrift industry and the licensing, registration, and regulation of the Texas mortgage industry. The Department currently regulates state-chartered savings banks with combined assets of approximately \$7 billion, over 12,000 residential mortgage loan originators, over 400 mortgage banking companies, and investigates and resolves consumer complaints relative to mortgage origination. The Department is fundamentally committed to the comprehensive regulation of the state's savings institutions, mortgage brokers, and mortgage bankers to protect the financial interests of depositors, creditors, and borrowers. The Department aggressively enforces Texas's statutes, rules, and regulations to promote public confidence, protect consumers, and provide a healthy mortgage lending environment to meet the credit needs of Texans and maintain a safe and sound thrift system.

Douglas B. Foster has served in his current capacity as Commissioner of the Department since December 2007. He has also served as past Chairman of the American Council of State Savings Supervisors (ACSSS) and is Vice Chairman of the State Liaison Committee of the Federal Financial Institutions Examination Council (FFIEC). Prior to becoming Commissioner, Foster also served as Deputy Commissioner and Director of Examination, a

compliance examiner, and as a commissioned safety and soundness examiner. He is a graduate of the University of Texas at Austin.

“The Texas Department of Savings and Mortgage Lending has accomplished a remarkable achievement,” said Neil Milner, President and CEO of CSBS. “By receiving this mortgage accreditation, Commissioner Foster and his talented team have demonstrated their commitment to superior supervision of the residential mortgage industry in the state of Texas.”

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

The CSBS and AARMR mortgage accreditation program aims to strengthen state mortgage regulators 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 departmental 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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