

Press Releases

June 12, 2006

OTS 06-027 - OTS Expands Examinations and Consumer Protection Management Team

Office of Thrift Supervision

FOR RELEASE at 3:00 P.M. EDT

For further information

Monday, June 12, 2006

Contact: Katie Fitzgerald

OTS 06-027

202/906-6677

OTS Expands Examinations and Consumer Protection Management Team

WASHINGTON, D.C. - The Office of Thrift Supervision (OTS) announced the appointment of two new assistant managing directors to its Office of Examinations and Consumer Protection. Grovetta Gardineer is now serving as the Assistant Managing Director, Policy, and Montrice Yakimov joins OTS today as Assistant Managing Director, Compliance and Consumer Protection. Grovetta Gardineer joined OTS in April, and is focusing on the development, implementation and evaluation of programs for capital, credit risk, trust, holding companies, accounting policy, and information technology risk assessment and infrastructure protection.

Gardineer has more than 18 years of experience as an attorney with the FDIC handling hundreds of enforcement actions and preparing policies and regulations affecting the financial services industry. During her time at the FDIC, Gardineer drafted the policy statement for minority-owned institutions, set up the procedure for and conducted the review of post failure analysis of insured institutions and developed national enforcement training for legal and examination staff. Gardineer was also responsible for representing the FDIC in meeting with foreign dignitaries regarding various aspects of the U.S. banking system.

Gardineer earned a J.D., cum laude, from North Carolina Central University and a B.A. in Politics from Wake Forest University. She also serves as the Vice-Chairperson of the Subcommittee on Community Banks at the American Bar Association and is on the Board of Directors for the FDIC "Finding Dreams In Children" Childcare Center.

Montrice Yakimov has approximately 20 years of experience in the financial services industry, including approximately 10 years in regulatory policy. Yakimov will focus on agency-wide coordination of compliance programs and consumer protection at OTS, including overseeing the agency's Community Reinvestment Act program.

Yakimov served most recently as Manager, Community Affairs for the Federal Reserve Board (FRB) in Washington. Her responsibilities included evaluating the FRB's community development programs and advising the FRB on a broad range of community development and consumer compliance issues. Prior to joining the FRB in 2005, Yakimov served as Senior Vice President and Director of Regulatory Affairs at the Conference of State Bank Supervisors

(CSBS). At CSBS, she analyzed federal consumer protection and safety and soundness regulations and proposals and articulated CSBS policy positions. Yakimov has extensive knowledge of federal and state consumer protection statutes and regulations. She has advised the Federal Financial Institutions Examination Council (FFIEC) Supervision Taskforce on a broad range of state banking issues and served as a member of the FFIEC Bank Secrecy Act (BSA) working group and FinCEN's BSA Subcommittees on Examination, Reports, and Non Depository Issues.

"Grovetta and Montrice were each selected based on their management skills and their exceptional knowledge of the industry," said Scott Polakoff, OTS Deputy Director. "Their contributions will complement our existing leadership team, and are sure to foster an environment supportive of the overall values and mission of OTS."

Gardineer and Yakimov join current Assistant Managing Directors Lori Quigley and C.K. Lee, in the Office of Examinations and Consumer Protection. Quigley is currently Assistant Managing Director, Examinations & Supervision Operations and Lee is the Assistant Managing Director, Complex and International Organizations. Together, under the direction of Scott Albinson, Managing Director, Examinations, Supervision and Consumer Protection, the Assistant Managing Directors oversee the day-to-day interactions involving OTS examinations, supervision, consumer protection, policy, trust activities, holding company and conglomerate supervision, economic analysis and research, applications, information technology risk, monitoring, and international affairs.

###

The Office of Thrift Supervision, an office of the Department of the Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and soundness of, and compliance with consumer protection laws by, thrift institutions, and to support their role as home mortgage lenders and providers of other community credit and financial services. OTS also oversees the activities and operations of thrift holding companies that own or control thrift institutions. Copies of OTS news releases and other documents are available at the OTS web page at www.ots.treas.gov.