



FOR IMMEDIATE RELEASE  
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## **Missouri Division of Finance Receives National Accreditation**

*Honor is fifth straight for the Missouri Division*

Washington, D.C. -- The Conference of State Bank Supervisors (CSBS) announced this week that the Missouri Division of Finance has received its fifth consecutive certificate of accreditation from CSBS, certifying that the department maintains high standards and practices in state banking supervision.

The accreditation review 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, which votes on the reports of the review team and the audit team.

The report and scores are based on documentary evidence, such as a random sample of examination reports and other files. The CSBS Review Team conducted a thorough review of the Division's self-evaluation questionnaire, interviewed key management personnel and a cross section of examiners and reviewed the reports of examination.

D. Eric McClure serves as Missouri Commissioner of Finance.

"We are pleased to be recognized by our peers for this achievement," said McClure. "The accreditation process provides an objective critical analysis to ensure we are current in our examination policies and procedures. It also confirms that we apply nationally recognized best practices in regulatory supervision and oversight."

"Commissioner McClure and his staff are to be congratulated on establishing and maintaining the high standards set by the program. To maintain their accreditation, state banking departments must work to keep up with the changing industry that they regulate. The Missouri Division of Finance has demonstrated that it has met this challenge," said CSBS President and CEO Neil Milner.

The Department was first accredited in 1987, and as of December 31, 2007, supervised 300 state-chartered banks and trust companies, with total commercial bank assets of \$69.8 billion. Besides commercial banks and savings banks, the Division of Finance is also responsible for the regulation of consumer credit facilities, mortgage brokers, and savings and loan institutions.

## **About the Missouri Department of Insurance, Financial Institutions & Professional Registration**

The Missouri Department of Insurance, Financial Institutions and Professional Registration (DIFP) is responsible for consumer protection through the regulation of financial industries and professionals. The department's seven divisions work to maintain consumer confidence by examining and monitoring industries and professions and by establishing coherent and evolving policies. DIFP works to enforce state regulations both efficiently and effectively while encouraging a competitive environment for industries and professions to ensure consumers have access to quality products.