

The Federal Financial Institutions Examination Council
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In the United States, the Federal Financial Institutions Examination Council, also referred to simply as the FFIEC, is a special council comprised of representatives from multiple other agencies including the Federal Reserve Bank, the National Credit Union Administration, the Office of Thrift Supervision, the Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation. As a body, the Federal Financial Institutions Examination Council provides recommendations on the ethics by which each agency represented in the Council will adhere to. The FFIEC is further responsible for the creation of the Uniform Bank Performance Report (UBPR), which is used to analyze how current economic climates and executive organization practices impact a bank's bottom line. The Federal Financial Institutions Examination Council also assures that the American public has access to information relating to mortgages, which must be disclosed by law by various financial institutions within the mortgage industry.

Originally established in 1979, the Federal Financial Institutions Examination Council also makes it possible for the American public to view metropolitan banking data, which is organized by specific census zones. Within the Federal Financial Institutions Examination Council also exists a State Liaison Committee, which is made up of representatives from five separate state agencies. These representatives serve the efforts of the FFIEC in an advisory capacity. Another subcommittee of the FFIEC, known as The Appraisal Subcommittee, was created in 1989 in order to help advise the Federal Financial Institutions Examination Council.

Agencies representing the Federal Financial Institutions Examination Council bring a unique perspective to the group as each is involved in setting the American monetary policy, interest rate and regulating the financial industry, in general. For instance, among its other functions, as the central bank of America, the Federal Reserve System supplies economic assistance to the American government, as well as to that country's banking institutions and certain other foreign financial institutions. The Federal Reserve Bank regulates American banks and helps keep the American financial system stable.

Other agency representatives that make up the Federal Financial Institutions Examination Council also bring professional expertise to The Council. For example, the Federal Deposit Insurance Corporation insures banking deposits, as well as supervises credit unions and banks in order to protect the consumer's best interest when conducting financial business with one of these institutions. Similarly, the Office of the Comptroller of the Currency, under the jurisdiction of the United States Department of Treasury, also supervises national banks in the interest of consumer protection.