Tennessee's Gonzales Elected to Key FFIEC Post

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This press release was issued by the FFIEC

Gonzales Elected as State Liaison Committee Chairman

The Federal Financial Institutions Examination Council (FFIEC) today announced the re-election of Greg Gonzales by the State Liaison Committee (SLC) as SLC Chairman. The SLC Chairman’s one-year term runs from May 1 until April 30 of the following year. The SLC can re-elect the chairman for additional terms. Gonzales has been a member of the SLC since February 2016.

Gonzales is the 18th commissioner of the Tennessee Department of Financial Institutions. As commissioner, he serves as Tennessee’s chief regulatory officer of all state-chartered depository and licensed non-depository financial institutions.

Amid the current pandemic crisis, Tennessee Governor Bill Lee has appointed Gonzales to the governor’s Economic Recovery Group, a joint effort between state government and private industry to safely reboot the state’s economy.

Gonzales is a past Chairman of the Conference of State Bank Supervisors (CSBS), and currently serves on the Board of Directors of the Tennessee Financial Literacy Commission and the Tennessee Collateral Pool Board. He has also served on the Board of the Money Transmitter Regulators Association (MTRA) and Financial Crimes Enforcement Network’s Bank Secrecy Act Advisory Group.

The SLC is comprised of five members, and also includes:
John Ducrest, Commissioner, Louisiana Office of Financial Institutions, designated by the American Council of State Savings Supervisors (ACSSS),

Tom Fite, Director, Indiana Department of Financial Institutions, selected by the Council; and

Stephen Pleger, Senior Deputy Commissioner, State of Georgia, Department of Banking and Finance, designated by the National Association of State Credit Union Supervisors (NASCUS).

In addition, the Council is in the process of selecting a fifth member of the SLC, for a two-year term expiring on April 30, 2022.

The FFIEC was created by the federal Financial Institutions Regulatory and Interest Rate Control Act of 1978 to “prescribe uniform principles and standards for the federal examination of financial institutions” and “make recommendations to promote uniformity” in the supervision of financial institutions. It also conducts schools for examiners employed by the five federal member agencies represented on the FFIEC and makes those schools available to employees of state agencies that supervise financial institutions.

The FFIEC consists of the following six voting members: a member of the Board of Governors of the Federal Reserve System; the Chairman of the Federal Deposit Insurance Corporation; the Director of the Consumer Financial Protection Bureau; the Comptroller of the Currency; the Chairman of the National Credit Union Administration; and the Chairman of the SLC.

The SLC consists of five representatives of state banking and credit union agencies that supervise financial institutions. Members are designated by the CSBS, ACSSS, NASCUS, and the FFIEC. An SLC member may have his or her two-year term extended