The Federal Financial Institutions Examination Council (FFIEC) today announced the reappointment of Thomas Fite to the FFIEC’s State Liaison Committee (SLC). Fite’s reappointment was confirmed by the Council for his first full two-year term starting May 1, 2019, and continuing through April 30, 2021. Fite has been active on the SLC since September 2017, when he was first confirmed by the Council to complete a partial term vacancy.

Fite was named Director of the Indiana Department of Financial Institutions in January 2016. Prior to that, he was appointed Deputy Director of the department’s Depository Division in 2013, and spent 15 years in field examination and regional supervision roles.

Since 2017, Fite has served as the state regulatory agencies’ representative on the FFIEC Task Force on Supervision and on the U.S. Treasury’s Financial Crimes Enforcement Network (FinCEN) Bank Secrecy Act Advisory Group. Fite served on the joint Interagency Supervisory Process Committee and was recently named Secretary of the Board of Directors for the Conference of State Bank Supervisors (CSBS).

The five-member SLC also includes:

- SLC Chairman Greg Gonzales, Commissioner, Tennessee Department of Financial Institutions, designated by the CSBS;
- John Ducrest, Commissioner, Louisiana Office of Financial Institutions, designated by the American Council of State Savings Supervisors (ACSSS),
- Edward Joseph Face, Commissioner of Financial Institutions for the Virginia State Corporation Commission's Bureau of Financial Institutions, confirmed 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).

The FFIEC was created by the Federal Financial Institutions Regulatory and Interest Rate Control Act of 1978 to prescribe uniform principles, standards, and report forms for the federal examination of financial institutions, and to 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 currently 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 by the appointing organization for an additional, two-year term.