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PRESS RELEASES

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The Federal Financial Institutions Examination Council (FFIEC) today announced the appointment of Amol Vaidya as executive secretary. Mr. Vaidya's principal responsibilities will be to manage the operations of the FFIEC consistent with the goals, priorities, and guidance of FFIEC members, to coordinate the interaction of the interagency staff task forces, and to provide management oversight of all operations.

“Amol’s background and experience make him well suited for this role,” said Michelle W. Bowman, Vice Chair for Supervision of the Federal Reserve Board and Chair of the FFIEC. “I am confident his leadership will further strengthen this Council’s important work.”

Mr. Vaidya most recently served in a leadership role within the Federal Reserve Board’s division of supervision and regulation, where he provided strategic guidance to multidisciplinary teams in support of the Federal Reserve System’s supervisory mandate. Prior to joining the Board in 2012, Mr. Vaidya was a Director at Morgan Stanley. Mr. Vaidya holds a bachelor’s degree from Loyola University and a master’s degree from New York University.

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 State Liaison Committee.