

News Release

THE FEDERAL RESERVE BANK *of* KANSAS CITY
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STATEMENT FROM FEDERAL RESERVE BANK OF KANSAS CITY PRESIDENT TOM HOENIG

“The Federal Reserve's interactions with supervised institutions are subject to strict confidentiality. However, we have become aware of substantial confusion and misinformation related to the Federal Reserve Bank of Kansas City and one of the banks it regulates in Oklahoma. The Federal Reserve Bank of Kansas City and the bank are working cooperatively and closely to clarify this issue.

“There have been references made to Regulation B (12 CFR 202 *et. seq.*), which implements the Equal Credit Opportunity Act, and prohibits discriminatory creditor practices. Regulation B, as interpreted by the Board of Governors of the Federal Reserve System, does not apply to jewelry or other personal items displayed in the workplace.

“As the regional headquarters for the nation’s central bank, the Federal Reserve Bank of Kansas City’s officers, management and staff recognize the critical importance of community banks and the freedom under which they can serve their communities by providing financial services and fair access to credit.”

As the regional headquarters of the nation’s central bank, the Federal Reserve Bank of Kansas City and its branches in Denver, Oklahoma City and Omaha serve the seven states of the Tenth Federal Reserve District: Colorado, Kansas, Nebraska, Oklahoma, Wyoming, northern New Mexico and western Missouri. The Bank participates in setting national monetary policy, is responsible for supervising and regulating numerous commercial banks and bank holding companies, serves as the bank for the U.S. government and for commercial banks, and provides other payment services to depository institutions.

