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OTS Announces Restructuring Plan

NEW YORK, April 11(LendingIntelligence.com) — The [Office of Thrift Supervision](#) announced this morning it has launched a restructuring plan aimed at increasing operating efficiencies and consistency of regulation for the thrift industry.

Under the plan, the OTS will realign its regional structure into four supervisory regions, consolidate its administrative functions in Washington and cut staff to meet reduced workload demands and to achieve a balanced budget.

Over the past several years, OTS Director James E. Gilleran said the agency's budget has outpaced its revenues — received from assessments imposed on the thrift industry. The OTS has realigned its regional structure by eliminating the Central region and moving the supervisory responsibilities for the institutions in the states that made up the Central region to other regions. The OTS will continue to maintain a Chicago office with a substantial supervisory presence.

Under the realignment, the Southeast region has assumed oversight of thrifts in Michigan, Illinois, Indiana and Kentucky.

The Midwest regional office now covers thrifts in Wisconsin and Tennessee, and Ohio will be added to the Northeast region.

In addition, North and South Dakota, Colorado and New Mexico will be transferred to the West region from the Midwest.

The agency is also consolidating certain administrative functions in Washington, D.C., that had previously been duplicated in each region. Areas affected include human resources, budgeting, accounting and procurement. The consolidation of administrative functions and realignment of the regional offices have resulted in the elimination of most administrative positions in the regional offices, and the reassignment of some staff to other offices where their skills may be better utilized.

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