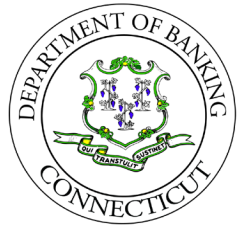


# STATE *of* CONNECTICUT DEPARTMENT *of* BANKING

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April 20, 2023

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## **Commissioner Perez's Statement on the Supervision of Connecticut Financial Institutions**

Hartford - The Connecticut Department of Banking works to promote the safety and soundness of state-chartered banks and credit unions by ensuring financial compliance with statutory requirements. The Department carefully monitors and examines our financial institutions for capital adequacy, asset quality, management, earnings, liquidity, and sensitivity. When appropriate, the Department coordinates with federal regulators (including the Federal Reserve Bank and the Federal Deposit Insurance Corporation (FDIC)) to protect Connecticut consumers and their finances. The Department continues to engage directly with financial institutions to ensure that potential risks to safety and soundness are promptly identified and addressed. These efforts include ensuring that banks and credit unions have robust liquidity risk management frameworks and contingency funding plans in place.

Connecticut consumers should be assured that their money is safe in Connecticut banks and credit unions. The institutions that recently encountered significant problems have unique banking profiles not found in Connecticut. Connecticut banks and credit unions remain strong, well capitalized, with sufficient liquidity. The average Connecticut depositor is fully insured by the FDIC and the National Credit Union Administration (NCUA). The Connecticut Department of Banking continues to monitor developments in both the local and wider economy and related potential impacts on our financial institutions.

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