



FLORIDA BANKERS ASSOCIATION

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Florida banks' conservative approach provides protection during tough economic times

TALLAHASSEE—Florida's banking industry is strong, according to Alex Sanchez, President and CEO of the Florida Bankers Association (FBA).

“Recent headlines would lead you to believe that money for mortgages has dried up. The truth is, banks have money to lend homeowners for new purchases and to refinance existing mortgages,” said Sanchez. “Our banks are weathering this storm in the media and the financial markets because we are well run, highly capitalized and among the most regulated financial institutions in the nation.”

Florida's banks are highly regulated by the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), the Federal Reserve Bank and the State Banking Regulator.

A recent announcement by the Federal Home Loan Banks indicates banks requested \$110 billion in collateralized loans last month. It is a sign that banks are stepping up their capacity to make prudent home loans available to qualified borrowers -- both new and existing -- providing stable, long-term financing in an uncertain marketplace.

Sanchez believes non-bank lenders in Florida and throughout the nation were most concerned with the loans that were best for their businesses while bankers are focusing on loans that are best for their customers.

“Our bankers want to get their customers into a home that they can afford to buy and as importantly—can afford to keep,” said Sanchez. “Our industry is in the practice of making dreams come true for our customers by helping them purchase a home of their own, send their children to college, start a business or build a retirement plan.”

The best approach to lending money is through time-tested methods of research, credit checks and scoring, and understanding the market, which is, according to Sanchez, a method bankers understand. This more conservative approach provides protection during challenging economic times, such as Florida is presently experiencing.

“The media and others often confuse non-bank lenders with our industry, and it’s important that they know the difference,” said Sanchez. “There are banks from coast to coast to coast in Florida meeting the credit needs of their customers. Banks are again demonstrating their leadership in supporting the economic well being of their customers and their local communities.”

About the Florida Bankers Association: The Florida Bankers Association serves as the primary resource through which Florida financial service providers work in unity to influence the state and federal legal regulatory environment in which they serve their customers. Established in 1888, the FBA is one of Florida’s oldest trade associations and has a membership of more than 400 financial institutions ranging in size from small community banks, thrifts, and trust companies to medium sized banks operating in several parts of the state, to large regional financial institutions that are headquartered in Florida or outside the state. Nearly 96 percent of banks operating in Florida are members.

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