



Mutual Alert

OCC Announces Executive Committee Turnover

On June 24 2022, the [OCC announced three changes to its eight person Executive Committee](#). Blake Paulson, Senior Deputy Comptroller for Supervision Risk and Analysis announced his retirement effective August 31. Sydney Menefee, Senior Deputy Comptroller for Midsize and Community Bank Supervision said she would be departing the OCC. Also, Kathy Murphy, Senior Deputy Comptroller for Management and Chief Financial Officer will be on sabbatical for the next year.

These changes come while the OCC awaits a permanent agency head. While the FRB appointments have been completed, the FDIC still has two Republican Board seats which the Administration is not likely to fill. These veteran leadership departures from the OCC could affect the agency's near term ability to act decisively in the event the economy presents unexpected challenges. Further senior departures could increase pressure on the Administration to nominate the Acting Comptroller to a permanent position.

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