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Contact: Sam Eskenazi (202) 874-5770
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OCC Testifies on Impact of Technology
On the Financial Service Industry

WASHINGTON -- OCC Senior Deputy Comptroller for Economic and Policy Analysis James D. Kamihachi testified today on the impact of technological advances on the financial services industry before the House Subcommittee on Capital Markets, Securities and Government-Sponsored Enterprises. A copy of his oral statement is attached.

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The OCC charters, regulates and examines approximately 2,600 national banks and 66 federal branches and agencies of foreign banks in the United States, accounting for 58 percent of the nation's banking assets. Its mission is to ensure a safe, sound and competitive national banking system that supports the citizens, communities and economy of the United States.