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## **Afdahl Named State Banking Division Director**

**PIERRE, S.D.** – Bret Afdahl has been named the director of the South Dakota Division of Banking. He has served as the Division’s counsel and trust examiner since 2006.

“An extensive search was conducted for the director position,” said State Labor and Regulation Secretary Pam Roberts. “The best candidate ended up being from within the division, and I am excited for Bret to exercise his leadership capabilities and industry knowledge in this new role.”

The Division of Banking is charged with the regulation and supervision of state-chartered financial institutions. The director also serves as the executive officer for the State Banking Commission.

“I have worked with Bret Afdahl in my role as chairman of the Banking Commission,” said Banking Chairman Jeff Erickson. “I am confident Bret is ready for this new challenge.”

Staff within the division promote the safety and soundness of state-chartered financial institutions by identifying, monitoring and addressing risks to them.

“Our team of bank and trust examiners is extremely well-trained, intelligent and dedicated to their mission,” said Secretary Roberts. “Bret already plays a leadership role for this team and is well-respected.”

Afdahl begins his duties immediately and replaces Roger Novotny, who announced his retirement in March.