

For Immediate Release: Wednesday, Aug. 29, 2012
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South Dakota Division of Banking Receives Certificate of Accreditation

PIERRE, S.D. – The South Dakota Department of Labor and Regulation’s Division of Banking has received a certificate of accreditation from the Conference of State Banking Supervisors (CSBS). This latest accreditation is the Division’s second consecutive five-year accreditation.

“I am extremely proud of the performance and efforts of our Banking Division,” said State Labor and Regulation Secretary Pam Roberts. “We are fortunate to have a stable and experienced team dedicated to being protectors of the public and our banks, trust companies and other financial institutions.”

The CSBS Accreditation Program involves a comprehensive review of the critical elements that assure a banking department’s ability to discharge its responsibilities. This is done through an investigation of all department operations, including administration and finance, personnel, training, examination, supervision and legislative powers.

“The Division strives for the highest standards and practices in order to provide South Dakota citizens with sound state-chartered and licensed financial institutions,” said Banking Director Bret Afdahl. “The rigorous review process has proven our commitment to quality supervision.”

The mission of the Division of Banking is to charter, license, regulate, supervise and provide guidance to South Dakota financial entities in order to instill consumer confidence, protect consumer interests and promote economic stability through a common sense, efficient and risk-focused approach.