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Media Contact: [Dawn Dovre](mailto:Dawn.Dovre@sd.gov), 605-773-3101

South Dakota Banking Division Nationally Accredited

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

“South Dakota has an experienced team of banking regulators,” said **state Labor and Regulation Secretary Marcia Hultman**. “The Division practices the highest standards while serving the public and our banks, trust companies and other financial institutions.”

The CSBS Accreditation Program involves a comprehensive review and verification of the critical elements that assure the ability of a state banking agency to discharge its responsibilities. The investigation reviews administration and finances, personnel policies and practices, training programs, examination policies and practices, supervisory procedures and statutory powers.

“The accreditation process is demanding, but it makes us better,” said **Banking Director Bret Afdahl**. “It is important to undergo this rigorous process to hold ourselves accountable to an objective standard by a team of experienced regulators. It also demonstrates to industry that we undergo a review process very similar to the one they undergo.”

The Division of Banking promotes the safety and soundness of state-chartered financial institutions by identifying, monitoring and addressing risks to those institutions to protect public interests.