

October 16, 1995

Re: Maintaining Confidentiality of Examination Reports

Dear Mr. :

In response to an inquiry by Ms. of your bank, please be advised that state law requires that examination reports of the WV Division of Banking be kept confidential. W. Va. Code §31A-2-4(b)(1). As a general rule, in order to maintain such confidentiality, examination reports should not be distributed outside of the bank's offices. To the extent, however, that it becomes necessary for the bank's board of directors to review the report, and such review cannot be practicably done solely at the bank's main office, then the report may be mailed to the directors by certified mail, return receipt requested, to their home address. Any distribution of the report to another business address, even one in care of a named director of the bank, would be unsafe and unsound as a banking practice, given the liability to the bank which could arise from unauthorized disclosure of confidential customer and banking information.

If you have any questions regarding this letter, please contact me.

Sincerely,

Timothy C. Winslow
General Counsel