

Statement of Mr. George Doerr

FDIC Deputy Regional Director for San Francisco Region

Before U.S. Senate Permanent Subcommittee on Investigations

April 16, 2010

Chairman Levin, Ranking Member Coburn and members of the Subcommittee, I appreciate the opportunity to testify on my role with the FDIC in the supervision of Washington Mutual Bank (WaMu). I am George Doerr, Deputy Regional Director for the FDIC in the San Francisco Region, a position I have held since June 2007. I have been with the FDIC for almost 40 years. From September 2002 until June of 2007, I was Assistant Regional Director for the FDIC's San Francisco Regional Office. The San Francisco region covers 11 states: Washington, Oregon, California, Arizona, Nevada, Utah, Idaho, Wyoming, Montana, Alaska, and Hawaii – in addition to the territories of Guam, American Samoa and Micronesia. Among my responsibilities was our Regional Large Bank Program, which included WaMu.

The three matters the Subcommittee asked me to be prepared to address with respect to WaMu are (1) Nontraditional Mortgage Guidance; (2) WaMu's condition as assessed through the "CAMELS" ratings; and (3) the FDIC's Large Insured Depository Institutions Program and ratings, also referred to as the LIDI program. On behalf of the Corporation, we have provided discussion of these three matters in the written statement submitted to the Subcommittee.

Thank you again for the opportunity to testify. I am pleased to respond to any of your questions.