

# **Texas Department of Banking**

## **Press Release**

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### **Banking Commissioner Issues Orders to the Daiwa Bank, Limited, Terminating Operations in Dallas and Houston**

Date: November 3, 1995

On November 2, 1995, the Board of Governors of the Federal Reserve System, in conjunction with other state supervisory authorities, announced the issuance of Consent Orders terminating the United States operations of The Daiwa Bank, Limited, Osaka, Japan, not later than February 2, 1996.

The Daiwa Bank, Limited, maintains various types of banking facilities in ten States, including a Foreign Banking Agency in Dallas and a Representative Office in Houston, Texas.

As a result of the issuance of the Consent Orders, Texas Banking Commissioner Catherine A. Ghiglieri issued orders today directing The Daiwa Bank, Limited, to terminate the operations of the banking facilities in Dallas and Houston, Texas, pursuant to Section 9.015, Texas Banking Act, by not later than February 2, 1996. Further, the Texas operations of The Daiwa Bank, Limited, have been restricted to only those activities necessary to consummate outstanding commitments.