

2008 Annual Report

**Tennessee Department of Financial Institutions
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DEPARTMENTAL OVERVIEW

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OUR MISSION

The primary statutory mission of the Department of Financial Institutions is to provide the citizens of Tennessee with a sound system of state-chartered and licensed financial institutions by providing for and encouraging the development of depository financial institutions while restricting their activities to the extent necessary to safeguard the interests of depositors; and seeking to ensure compliance by both depository and non-depository financial institutions with governing law and regulations.

OUR VISION

Our vision is the establishment of a regulatory program that provides for a sound state financial services system within which well meaning institutions have the opportunity to succeed and serve their communities by encouraging commerce while there is strong enforcement of laws and regulations to protect citizens.

WHO ARE WE?

A Little About Our History

Created in 1913, the Banking Department was headed by the Superintendent of Banks. Ten years later, supervision of State-chartered credit unions was added to its responsibilities. Over the next 70 years, the Department witnessed more changes, one of which was a final name change to the Tennessee Department of Financial Institutions.