

[21478001]

The Office of Thrift Supervision banned B.J. Garman , a former director of the failed Vision Banc Savings Association of Kingsville , Texas , from working in any financial institution insured by the government .

[21478002]

The office , a Treasury Department unit that is the successor to the Federal Home Loan Bank Board , said this was the first announcement of an enforcement action since this year 's thrift-bailout legislation ordered that all such actions by federal banking regulators be made public .

[21478003]

Generally , regulators have n't announced enforcement actions in the past .

[21478004]

Indeed , the OTS said that before the law took effect Aug. 9 , it banned another " key Vision Banc insider " from insured financial institutions .

[21478005]

That individual was n't identified .

[21478006]

Vision Banc was placed in government conservatorship in March , and it operates under the control of the Resolution Trust Corp. , the agency created to sell or liquidate insolvent thrifts .

[21478007]

The OTS did n't say specifically why the action was taken against Ms. Garman .

[21478008]

However , it said examiners found a variety of insider dealings at the thrift , including " extraordinary loan commissions " paid to a firm associated with Vision Banc officials , and loans diverted through borrowers back to the thrift officials .

[21478009]

Ms. Garman could n't be reached for comment .