

News

Smith Quoted in *Daily Reporter* Story Titled “Community Banks Team Up To Reduce Regulatory Costs”

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NEWS | 1.26.2015

Jeff Smith a partner in the Vorys Columbus office and a member of the corporate group, was quoted in a *Daily Reporter* story titled “Community Banks Team Up To Reduce Regulatory Costs.” The story highlighted a paper that was recently release new trend: community banks collaborating together to share resources in order to reduce costs and leverage both outside an inside expertise.

The story states:

“Jeffery Smith, partner at the law firm of Vorys, Sater, Seymour and Pease LLP, said that the paper is more of a nod from the OCC that times are tough for small banks around the country.

‘I think it is a recognition that in the present environment — particularly for community banks that don’t have the staff size or the resources or services in some of the smaller communities that some of the larger institutions in larger metropolitan areas may have — overhead has become a big factor for these guys when it comes to looking at their survivability,’ said Smith.”

The story also states:

“At small, local banks, the focus on increased regulations has increased significantly.

“It becomes an additional overhead factor that really becomes a greater burden on a smaller institution when they are held to basically the same kind of standards as one that is much larger,’ said Smith.”

To read the entire story, visit the *Daily Reporter* [website](#). (Subscription may be required).