



Innovative Solutions

*The right resources, at the right time,  
for the right price.*

## **Federal Deposit Insurance Corporation (FDIC) Receivership Assistance Contractor**

As a Federal Deposit Insurance Corporation (FDIC) Receivership Assistance Contractor for more than 15 years, MMC provides consulting, management, staffing, and asset disposition services to failed banking institutions throughout the U.S.

### **1992 - 2007**

*Through multiple contracts, MMC has successfully liquidated more than \$10 billion in assets and employed more than 1,000 receivership employees.*

MMC supported a consolidated operations center and sales closing center, which included the management of a consolidated asset reporting system to track the performance of more than \$10 billion in corporate assets. MMC conducted operational reviews to evaluate the performance of third-party Asset Managers for major real estate assets in receivership as well as managed personnel under closing and resolution assistance, general accounting, forensic accounting, and consulting service agreements.

In managing a consolidated receivership operations center, MMC demonstrated its ability to plan and execute a 200-mile relocation of that center, including re-staffing more than 60% of the personnel while minimizing any disruption to the operation of more than fifty (50) receiverships.

### **January 2008 - June 2009**

MMC has been awarded task orders to provide receivership assistance services and/or staff management and transition services to sixteen (16) failed financial institutions, including Washington Mutual Bank, IndyMac Bank, Franklin Bank, Bank United and Silverton. In 2008 alone, MMC has provided these services to failed financial institutions (receiverships) with assets totaling more than \$343 billion and deposits totaling more than \$210 billion.

The staffing of receiverships has varied from as few as ten (10) personnel to more than five hundred (500). An intrinsic part of the responsibilities include matching of staff to the size of tasks and replacement of staff in critical areas. Since many of these institutions have numerous subsidiaries in a variety of industries, staffing includes supporting all subsidiaries, including hospitality, real estate, construction, leasing, automotive dealerships (including maintenance), utilities, brokerage, insurance, and financial services.



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