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HOUSE RESOLUTION NO. 83

Offered February 6, 2026

Commending Edward Joseph Face.

Patron—Shin

WHEREAS, Edward Joseph Face, who greatly served the Commonwealth in the State Corporation Commission's Bureau of Financial Institutions for 46 years, including 28 years as commissioner, retired on January 30, 2026; and

WHEREAS, shortly after earning a degree in business administration from the University of Alabama, Edward Joseph "Joe" Face joined the Bureau of Financial Institutions as an examiner in 1979, when the tools of his trade included an adding machine, manual typewriter, and carbon paper; and

WHEREAS, Joe Face spent more than a decade examining banks, thrifts, and credit unions across the Commonwealth before he was promoted to deputy commissioner in 1993 and then commissioner four years later; and

WHEREAS, as commissioner of the Bureau of Financial Institutions, Joe Face oversaw the regulation and supervision of more than 35,000 depository and non-depository financial institutions, including state-chartered banks, savings institutions, credit unions, trust companies, consumer finance companies, and mortgage lenders and brokers; and

WHEREAS, under Joe Face's leadership, the Bureau of Financial Institutions provided valuable consumer protection by ensuring that loan companies and mortgage brokers operated fairly with borrowers and that bank and credit unions safely maintained their deposits; and

WHEREAS, Joe Face has been an influential advocate for the dual banking system and for greater coordination between state banking agencies, serving as chair of the Conference of State Banking Supervisors from 2006 to 2007 and representing state regulators on committees and groups such as the Federal Financial Institution Examination Council and the Financial Crimes Enforcement Network's Bank Secrecy Act Advisory Group; and

WHEREAS, Joe Face helped found and served as first president of the American Association of Residential Mortgage Regulators in the late 1980s and was pivotal to the creation of the Nationwide Multi-State Licensing System for mortgage originators in the late 2000s; and

WHEREAS, Joe Face retires as the longest serving commissioner in the history of the Bureau of Financial Institutions and as one of only two commissioners to lead the agency in the past half-century, a legacy of constancy and reliability that has been essential to the well-being of Virginia consumers and the success of the Commonwealth's banking community; now, therefore, be it

RESOLVED by the House of Delegates, That Edward Joseph Face, commissioner of the State Corporation Commission's Bureau of Financial Institutions, hereby be commended on the occasion of his retirement; and, be it

RESOLVED FURTHER, That the Clerk of the House of Delegates prepare a copy of this resolution for presentation to Edward Joseph Face as an expression of the House of Delegates' admiration and gratitude for his contributions to the Commonwealth and best wishes for a joyful and fulfilling retirement.