

## ***CHANGE IN ASSETS APPLICATIONS***

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Public reporting burden for these collections of information is estimated to average 40 hours per response for the sale or other disposition application and 100 hours per response for the acquisition or expansion application, including the time to review instructions, search, and to complete and review the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Licensing Activities Division, Comptroller of the Currency, 250 E Street, S.W., Washington, DC 20219 and to the Office of Management and Budget, Paperwork Reduction Project, Washington, DC 20503.

An organization or a person is not required to respond to a collection of information unless it displays a currently valid OMB control number.

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### **GENERAL INFORMATION AND INSTRUCTIONS**

#### **Preparation and Use**

These applications are used to effect a transaction under 12 CFR 5.53 for a change in asset composition. Section 12 CFR 5.53 requires the prior written approval of the OCC before changing the composition of all, or substantially all, of a national bank's assets through sales or other dispositions, or, having sold or disposed of all, or substantially all, of its assets, through subsequent purchases or other acquisitions or other expansions of the bank's operations.

The OCC has a long-standing practice of discouraging a national bank from removing substantially all of the assets and liabilities of the bank, creating a dormant bank or shell operation. The OCC has serious supervisory concerns including how the management or the board may use such a dormant bank charter; the nature of the services and products that might later be initiated; and increased operations and concentration risk. Because the OCC will consider the appropriateness of permitting a substantive sale that creates a dormant bank, the Applicant's plan for decreasing the activities and services should provide a comprehensive framework for the winding up of the bank's existence within 12 months.

If the change in asset composition involves a *sale or other disposition of assets*, the Applicant should submit the cover page, the information requested for the "Sale or Disposition," and the Certification. If the change involves *an acquisition or expansion of assets*, the Applicant should submit the cover page, the information requested for the "Acquisition or Expansion," and the Certification.

All questions must be answered with complete and accurate information that is subject to verification. If the answer is "none," "not applicable," "not available," or "unknown," so state. Answers of "not available" or "unknown" should be explained.

The questions in the application are not intended to limit the Applicant's presentation nor are the questions intended to duplicate information supplied on another form or in an exhibit. A cross reference to the information is acceptable. *Any cross-reference must be made to a specific location in the documents, so the information can be found easily.* Supporting information for all relevant factors, setting forth the basis for Applicant's conclusions, should accompany the application. The OCC may request additional information.

This application form collects information that the OCC will need to evaluate a change in asset composition. The OCC must consider the applicable regulatory requirements set forth above when acting on this application. For additional information regarding the processing procedures and guidelines and any supplemental information that may be required, refer to the *Comptroller's Licensing Manual*, "[General Policies and Procedures](#)" booklet. The Applicant may contact the OCC directly for specific instruction or visit the Web site at <http://www.occ.treas.gov/corpapps/corpapplic.htm>.

### **Notice of Publication**

Generally, public notice under 12 CFR 5.8 does not apply to a change in asset composition, unless the OCC determines that the application presents a significant or novel policy, supervisory, or legal issue where a public notice is considered necessary. A public notice also may be required where a change in asset composition application is accompanied by a second application that requires a publication notice under 12 CFR 5.8. In this instance, a public notice describing the entire transaction may be necessary to ensure the public has a full understanding of the entire transaction.

If a notice is required, the Applicant must publish notice of the proposed change in assets in a newspaper of general circulation in the affected community or communities. The OCC will provide specific requirements for the notice of publication.

### **Electronic Submission**

In addition to an original application and the appropriate number of signed copies, the OCC would like to have an electronic copy of the information in the application, especially of the business plan's financial projections, if applicable. Submission of an electronic copy is voluntary. It will be used only for internal review and processing, and those portions granted confidential treatment will not be released to the public. The electronic copy may be provided on a computer diskette, using common word processing and spreadsheet software. For E-mail submissions, contact the OCC for instructions and information about secure transmission of confidential material.

### **Confidentiality**

Any Applicant desiring confidential treatment of specific portions of the application must submit a request in writing with the application. The request must discuss the justification for the requested treatment. The Applicant's reasons for requesting confidentiality should specifically demonstrate the harm (for example, loss of competitive position, invasion of

privacy) that would result from public release of information (5 U.S.C. 552). Information for which confidential treatment is requested should be: (1) specifically identified in the public portion of the application (by reference to the confidential section); (2) separated but not bound; and (3) labeled "Confidential." The Applicant should follow the same procedure when requesting confidential treatment for the subsequent filing of supplemental information to the application.

The Applicant should contact the OCC for specific instructions regarding requests for confidential treatment. The OCC will determine whether the information will be treated as confidential and will advise the Applicant of any decision to publicly release information labeled as "Confidential."

# CHANGE IN ASSETS APPLICATION

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*Check all that apply:*

**Form of Transaction**

- Sale or Other Disposition
- Acquisition or Expansion
- Other \_\_\_\_\_

**Filed Pursuant To**

- 12 CFR 5.53(c)
  - Other \_\_\_\_\_
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**Applicant Depository Institution**

Name		Charter Number
City	State	ZIP Code

**Parent Company Identifying Information** (if applicable)

Name		
Street		
City	State	ZIP Code

**Contact Person**

Name	Title	
Employer		
Street		
City	State	ZIP Code
Telephone Number	Fax Number	E-Mail Address

## ***SALE OR DISPOSITION APPLICATION***

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1. Provide a brief summary of the proposed transaction, including descriptions of the assets and liabilities to be sold, transferred, retained, purchased, or received.
2. Provide a brief summary of the business reasons for the proposed transaction.
3. Provide a copy of board of directors' and shareholders' resolutions related to the transaction, along with any revisions to the Articles of Association (Article 2, Powers).
4. Detail the Applicant's future plans, including any interim plans to contract activities out until the sale, merger, conversion, or liquidation of the charter is complete. Include the timeframes for each step.
5. Summarize any written or oral agreements, contracts, or understandings by which any person or company will receive, directly or indirectly, any money, property, service, release of pledges made, or other things of value, whether tangible or intangible, in connection with the transaction.
6. Submit any related application or notice. If the appropriate regulatory agency is not the OCC, a copy of the application should be submitted to the OCC with this filing.
7. Because the definition of a "dormant bank" indicates that activities may be significantly reduced or contracted out, as opposed to eliminated, there may be some ongoing activities at the bank after the sale or disposition. Accordingly, if there will be some ongoing activities, submit a one-year business plan showing the effects of the transaction. The interagency [model business plan](#) is available for your use. At a minimum, the business plan should address or include:
  - Any anticipated changes in operations, strategy, market area, funding, loan composition, portfolio, products, or services during the decrease in activities or services.
  - Future business objectives of the resulting national bank.
  - Any anticipated changes in the management or board of directors. Discuss staffing and control systems as appropriate.
  - Projected balance sheet and income statement, and regulatory capital schedule.
8. An amended CRA plan if there will be any changes in the market area to be served.

## ***ACQUISITION OR EXPANSION APPLICATION***

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1. Provide a brief summary of the proposed transaction, including descriptions of the assets and liabilities to be sold, transferred, retained, purchased, or received.
2. Provide a brief summary of the business reasons for the proposed transaction.
3. Provide a copy of board of directors' and shareholders' resolutions related to the transaction, along with any revisions to the Articles of Association (Article 2, Powers).
4. Submit the [Charter Application](#) and interagency model [business plan](#) pursuant to 12 CFR 5.20, 5.53. Refer to the Procedures contained in the [Charters](#) booklet of the *Comptroller's Licensing Manual*.
5. Submit any related application or notice (such as dividends, branches, branch closings, increases or decreases in capital, investment in operating and financial subsidiaries, Community Development investments, investment in bank premises, or fiduciary powers).

**OCC CERTIFICATION**

I certify that the information contained in this application has been examined carefully and is true, correct, complete, and current as of the date of this submission. Additionally, I agree to notify the OCC if the facts described in the filing materially change prior to receiving a decision or at any time prior to consummation of the change in asset composition.

I acknowledge that any misrepresentations or omissions of material facts with respect to this application, any attachments to it, and any other documents or information provided in connection with this application may be grounds for denial or revocation of the approval, or grounds for an objection to the undersigned as a proposed director or officer of the proposed financial institution, and may subject the undersigned to other legal sanctions, including the criminal sanctions provided for in 18 U.S.C. 1001, 1007, and 1014.

I acknowledge that approval of this application is in the discretion of the OCC. Actions or communications, whether oral, written, or electronic, by an agency or its employees in connection with this filing, including approval of the application if granted, do not constitute a contract, either express or implied, or any other obligation binding upon the agency, other federal banking agencies, the United States, any other agency or entity of the United States, or any officer or employee of the United States. Such actions or communications will not affect the ability of the OCC to exercise its supervisory, regulatory, or examination powers under applicable law and regulations. I further acknowledge that the foregoing may not be waived or modified by any employee or agent of the OCC or of the United States.

\_\_\_\_\_  
President or other authorized officer

\_\_\_\_\_  
Typed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Employer