



March 10, 2022

**Conditional Approval #1283
April 2022**

Mr. Brian G. Barrett
Partner
Eversheds Sutherland (US) LLP
1114 Avenue of the Americas 40th Floor
New York, New York 10036

Subject: Change in Bank Control Act Notice by Great-West Life & Annuity Insurance Company to acquire control of Prudential Bank & Trust, FSB, Hartford, Connecticut (Charter No. 708672)
OCC Control Number: 2021-NE-CBCA-322834

Dear Mr. Barrett:

The Office of the Comptroller of the Currency (OCC) has reviewed and evaluated the Notice of Change in Bank Control (Notice) filed by Great-West Life & Annuity Insurance Company (Great-West) to acquire control of Prudential Bank & Trust, FSB (Bank), Hartford, Connecticut. Based upon a thorough review of all information available, including representations and commitments made by Great-West and its representatives in connection with the Notice, the OCC does not disapprove the proposed change in control.

The OCC's decision is subject to the following condition under 12 USC 1818:

Great-West will use its best efforts to have the board of directors of the Bank cause the Bank, within 90 business days of the change in control, to enter into, and thereafter implement and adhere to, an Operating Agreement with the OCC, a Capital and Liquidity Support Agreement (CSA) with the OCC and Great-West, and a Capital and Liquidity Maintenance Agreement (CALMA) with Great-West, on terms and conditions acceptable to the OCC.

The new agreements will replace the existing agreements and the Operating, Capital and Liquidity Support, and Capital and Liquidity Maintenance Agreements will sunset three years after it is entered into, unless the OCC extends the term of the Operating Agreement in accordance with its provisions.

The condition is a condition “imposed in writing by a Federal banking agency in connection with any action on any application, notice, or other request” within the meaning of 12 USC 1818. As such, the condition is enforceable under 12 USC 1818.

The OCC has determined that the statutory and regulatory factors, as set forth in 12 USC 1817(j)(7) and 12 CFR 5.50(f)(5) are consistent with this decision. The OCC may disapprove a notice if the OCC finds that: (1) the proposed acquisition of control would result in a monopoly or would further any monopoly or conspiracy to monopolize the business of banking anywhere in the United States; (2) the effect of the proposed acquisition may substantially lessen competition or tend to create a monopoly or in any other manner restrain trade and the anticompetitive effects are not clearly outweighed by benefits to the convenience and needs of the community to be served; (3) either the financial condition of any acquiring party or the future prospects of the bank is such as might jeopardize the stability of the bank or prejudice the interests of its depositors; (4) the competence, experience, or integrity of the acquiring party or of the proposed management indicate that it would not be in the interests of the depositors and the public for such persons to control the bank; (5) the acquiring party does not provide the OCC with all required information; or (6) the proposal would result in an adverse effect on the Deposit Insurance fund.

The transaction must be consummated within six (6) months of the date of this decision. Failure to consummate within six (6) months or an approved extended time period granted by the OCC will cause this decision to lapse and require the filing of a new notice by the acquiring party(ies) if the acquirer wishes to proceed with the change in bank control.

The date of consummation of this change in control must be provided to OCC Northeastern District Licensing within 10 days after consummation. The transaction must be consummated as proposed in the Notice. If any of the terms, conditions, or parties to the transaction described in the Notice change, the OCC must be informed in writing prior to consummation to determine if any additional action or reconsideration is required. In such situations, the OCC reserves the right to require submission of an amended or new Notice of Change in Bank Control.

This decision and the activities and communications by OCC employees in connection with the filing do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory and examination authorities under applicable law and regulations. Our decision is based on Great-West’s representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend, or rescind this decision if a material change in the information on which the OCC relied occurs prior to the date of the transaction to which this decision pertains. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

A separate letter will be provided requesting your feedback on how we handled the referenced application. We would appreciate your response so we may improve our service. Please include the OCC control number on any correspondence related to this filing. If you have any questions,

contact or Stephanie O'Neil at Stephanie.ONeil@occ.treas.gov or myself at Stephen.Lybarger@occ.treas.gov.

Sincerely,

/s/

Stephen A. Lybarger
Deputy Comptroller for Licensing

cc: ADC Rea