

Press Releases

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OTS 01-13 - OTS Makes Application Processing Easier

Office of Thrift Supervision

News Release

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For further information

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OTS Makes Application Processing Easier

WASHINGTON -- The Office of Thrift Supervision (OTS) today issued rules designed to make application processing easier to understand and more predictable for both applicants and the agency.

The final application processing rule, designed in part to expedite the review of potentially complex applications, was published in today's Federal Register. The new rule is written in plain language and includes charts to make it clear for filers what needs to be filed, where the filing should go, and timeframes for each filing.

The rule also includes new pre-filing procedures that apply to applications for new thrifts, charter conversions, and changes of ownership control. To address substantive legal or policy issues early in the application cycle, some applicants may be asked to attend a pre-filing meeting with OTS regional office staff. The rule provides flexibility in scheduling these meetings and in determining what submissions would be needed for the meetings. The applications process elicits more required information earlier so that many applications to OTS should be processed in less time.

The OTS also announced publication of a revised Application Processing Handbook and new application instructions that conform to the new rules. They are expected to be available by April 1 when the new rule becomes effective. To obtain the application instructions, visit the Applications page on the OTS web site at www.ots.treas.gov.

Attachment - <http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2001-13a.pdf>

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The Office of Thrift Supervision (OTS), a bureau of the U.S. Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and

soundness of thrift institutions and to support their role as home mortgage lenders and providers of other community credit and financial services. For copies of news releases or other documents visit the OTS web page at <http://www.ots.treas.gov/>.