

Department of the Treasury
Office of Thrift Supervision
Transmittal

RESCINDED



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Attached is a document containing two proposed rules that would regulate transactions between savings associations and their insiders. The first proposal would implement Sections 22(g) and (h) of the Federal Reserve Act, now applicable to savings associations pursuant to section 11 of the HOLA, and would govern extensions of credit to association insiders, generally following the Federal Reserve Board's Regulation O. The second proposal would impose restrictions and safeguards on insider transactions other than extensions of credit and would generally follow the rule proposed by the Federal Deposit Insurance Corporation regarding insider transactions. These two proposals would replace the OTS's existing "conflicts rule."

The OTS solicits comment on all aspects of these proposed regulations and particularly solicits comment in a number of areas in which the OTS is considering strengthening the rule. These areas are identified in the proposals.

The proposals are published in the *Federal Register*, Vol. 57, No. 69, pp. 12232-12242. Comments on the proposed rules must be received on or before April 9, 1992, addressed to: Director, Information Services, Public Affairs Office, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552.

Director
Office of Thrift Supervision

Attachment