

**OFFICE OF THRIFT SUPERVISION**  
**APPROVAL OF SERVICE CORPORATION ACTIVITY**


**Order No. 96-107**

**Date: November 12, 1996**

Security First Network Bank, Pineville, Kentucky (the "Savings Bank"), has applied to the Office of Thrift Supervision ("OTS"), for authority for its service corporation, SFNB Investment Services, Inc. (the "Service Corporation"), to offer securities brokerage on an agency and riskless principal basis over the Internet, pursuant to 12 C.F.R. § 545.74 (the "Application").

The OTS has considered the Application in light of the criteria set forth at 12 U.S.C. § 1464(c)(4)(B), 12 C.F.R. § 545.74 and Thrift Bulletin 23-2, the digest from the Southeast Regional Office, a legal opinion from the Business Transactions Division and an analysis from Corporate Activities, and has concluded that the Application satisfies all statutory and regulatory approval criteria, and that the proposed activity would be conducted in accordance with Thrift Bulletin 23-2. Accordingly, the OTS approves the Application, subject to the condition that the Service Corporation complies with the requirements set forth in 12 C.F.R. § 545.74(c)(4) and Thrift Bulletin 23-2.

By Order of the Director of the Office of Thrift Supervision, or his designee, effective November 12, 1996.

  
John F. Downey  
Executive Director, Supervision