
Delegations of Authority

OFFICE OF THRIFT SUPERVISION

Order No.: 94-273

Date: December 22, 1994

SUMMARY: Pursuant to my authority under OTS Order No. 90-594, dated April 13, 1990, I hereby amend the Application Restructuring Delegation [Order No. 92-416, dated September 24, 1992].

The following applications are now delegated:

Conversions of National Banks, Commercial Banks or Non OTS-regulated State Banks to Federal Savings Associations.

REFERENCES: 92-416, dated September 24, 1992; 93-154, dated August 18, 1993 (amendment); 12 CFR Sections 543.2g, 552.2-6 and 563.22(a).

AUTHORITY DELEGATED FROM: Director of Supervision (formerly Deputy Director for Regional Operations).

AUTHORITY DELEGATED TO: Regional Directors [or their respective Deputy Regional Directors.]

/s/ _____
John F. Downey
Deputy Director for
Regional Operations

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Order No.: 93-218

Date: November 9, 1993

Pursuant to my authority as Acting Director, I hereby delegate to the Regional Directors, or their designees, the authority to determine whether protests filed under 12 C.F.R. Section 543.2(e) are “substantial.”

/s/ _____
Jonathan L. Fiechter
Acting Director

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Order No.: 93-154

Date: August 18, 1993

Pursuant to my authority under OTS Order No. 90-594, dated April 13, 1990, I hereby amend the Applications Restructuring Delegation [Order No. 92-416, dated September 24, 1992].

The following applications are now delegated:

A. Applications under the acquisition of control regulations, 12 C.F.R. Part 574, the Bank Merger Act, 12 U.S.C. 1828(c), or the transfer of assets regulations, 12 C.F.R. Section 563.22(b), as follows:

(1) by an acquiror in violation of acquisition of control statutes or regulations at the time of filing; and

(2) acquisitions of bank branches (not whole entities) by savings associations pursuant to mergers or transfers of assets.

B. Charter and Bylaw Amendments with routine anti-takeover provisions, or amendments relating to cumulative voting provisions.

C. Applications where a formal recommendation of either denial or imposition of significant non-standard conditions is made by any other regulatory agency, or where another agency has made a determination that is materially inconsistent with the position of OTS.

D. Any applications involving requests to exceed the safe harbor limitations of the capital distributions regulation.

E. Release of dividend and capital maintenance agreements.

/s/ _____
John F. Downey
Deputy Director for
Regional Operations

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OFFICE OF THRIFT SUPERVISION

Order No.: 92-416

Date: September 24, 1992

Pursuant to my authority under OTS Order No. 90-594 (April 13, 1990), I hereby delegate to the Regional Directors the authority to approve, deny, or disapprove all applications and notices (collectively “applications”) filed with OTS, except for (1) the applications described below, and (2) any other application raising a significant issue of law or policy, as determined by the Director, the Deputy Director for Washington Operations, the Deputy Director for Regional Operations, the Chief Counsel, or the appropriate Regional Director.

Applications containing a significant issue of law or policy may, with my concurrence or that of my designee, be delegated to the appropriate Regional Office for processing upon resolution of the issue(s) presented. The Regional Directors may delegate decision-making authority under this delegation to their respective Deputy Regional Directors.

The following applications are not delegated:

A. Applications under the acquisition of control regulations, 12 CFR Part 574, the Bank Merger Act, 12 U.S.C. 1828(c), or the transfer of assets regulations, 12 C.F.R. Section 563.22(b), as follows:

- (1) by foreign acquirors that have not previously received OTS approval under Part 574, diversified, conglomerate, manufacturing or industrial companies, public utilities, insurance companies, investment companies, pension funds, investment advisors, credit unions or securities firms;
- (2) qualified stock issuances under 12 CFR Section 574.8;
- (3) for approval of material waivers of the required provisions for standard rebuttal of control or action in concert filings;
- (4) hostile or contested acquisitions, opposition proxy solicitations or other potential acquisitions where there is a competing acquiror for a savings association;
- (5) acquisitions or mergers raising significant competitive factors issues, including transactions in which the Department of Justice, Federal Trade Commission, or Federal Reserve Board object to any aspect of the proposed transaction, or which otherwise result in significant post-transaction market concentrations;
- (6) filed in connection with mutual to stock conversion applications under Part 563b;
- (7) by an acquiror in violation of acquisition of control statutes or regulations at the time of filing;
- (8) acquisitions of banks by savings associations pursuant to mergers or transfers of assets; or

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B. Applications under the federal service corporation regulations, 12 CFR Section 545.74(c), to engage in service corporation activities that have not been previously approved by OTS, or restricting the scope, type of, or amount invested in preapproved activities, other than as permitted under 12 CFR Section 545.74(c).

C. Approval of requested waivers of (i) statutes, (ii) regulations, (iii) OTS policy as set forth in OTS bulletins, memos, handbooks and similar guidance, or (iv) significant application requirements.

D. De novo charters.

E. Unique or novel branch applications; branch applications for branch facilities that will not be accessible to the general public.

F. Charter and bylaw amendments with anti-takeover provisions, or non-standard indemnification provisions.

G. Management interlock exceptions under 12 C.F.R. Sections 563f.4(a)(7)(8) and (9) and 4 (b).

H. Applications involving a substantial CRA protest.

I. Mutual holding company applications under proposed Part 575 and conversion applications under Part 563b.

J. Applications where a formal recommendation of either denial or imposition of significant non-standard conditions is made by any other regulatory agency, or where another agency has made a determination that is materially inconsistent with the position of OTS.

K. Applications where a Regional Office proposes to recommend imposition of a significant non-standard condition of approval.

L. Any applications involving approval of non-cash contributions, leveraged buyouts, or requests to exceed the safe harbor limitations of the capital distributions regulation.

M. Modification or revocation of any condition of approval imposed on an application that was not approved on a delegated basis.

N. Any applications by or involving persons subject to a pending notice of charges or formal investigation.

This order supersedes all previous orders or delegations regarding the delegation of authority to the Regional Offices to act on applications and notices.

/s/ Jonathan L. Fiechter
Acting Director