



**Conditional Approval #1163  
November 2016**

October 5, 2016

John P. Greeley, Attorney  
Smith Mackinnon, PA  
255 South Orange Avenue, Suite 1200  
Orlando, Florida 32801

Re: Application to Convert to a National Bank  
Axiom Bank, National Association, Maitland, Florida.  
CATS Filing ID Number: 2016-SO-Conversion-292665. Charter Number: 25139.

Dear Mr. Greeley:

The Office of the Comptroller of the Currency (OCC) has reviewed your application to convert Axiom Bank, Charter Number 706859, to a National Bank and retain all its branches. After a thorough review of all information available, and reliance upon the representations and commitments made in the application and by the bank's representatives, we find that your conversion application meets the requirements for approval to convert to a National Bank pursuant to 12 CFR 5.24. The converting bank will operate under the title of Axiom Bank, National Association, headquartered at 258 Southhall Lane, Suite 400, Maitland, Florida 32751.

To ensure that our files are properly closed, please surrender the expiring Axiom Bank charter certificate to the OCC as soon as practical after the effective date of the conversion.

The OCC has granted preliminary conditional approval only. Final approval and authorization for the bank to convert to a national bank association will not be granted until all pre-conversion requirements are met. Until final approval is granted, the OCC has the right to modify, suspend, or rescind this preliminary conditional approval should the OCC deem any interim development to warrant such action. The OCC has also reviewed the Articles of Association and Organization Certificate. Accordingly, we confirm that the organizers established the corporate existence of the national bank. This preliminary conversion approval is subject to the following special conditions:

The Bank shall: (i) give the OCC's Tampa Supervisory Office at least sixty (60) days prior written notice of its intent to significantly deviate or change from its business plan or operations,<sup>1</sup> and (ii) obtain the OCC's written determination of no objection before the Bank engages in any

---

<sup>1</sup> If such deviation is the subject of an application filed with the OCC, no separate notice to the supervisory office is required.

significant deviation or change from its business plan or operations. The OCC may impose additional conditions it deems appropriate in a written determination of no objection to a bank's notice. These conditions shall remain in effect during the Bank's first three years of operation.

The conditions of this approval are a conditions "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 conditions are enforceable under 12 USC 1818.

You are reminded that the following items must be satisfactorily addressed on or before the effective date of the conversion:

1. The institution must purchase adequate fidelity bond coverage in accordance with 12 CFR 7.2013, which lists four factors the directors should consider to determine adequacy.
2. If a director, officer, employee, or principal shareholder of the bank (including an entity in which such person owns an interest of 10 percent or more) is involved in the sale of credit life insurance to loan customers, the bank should ensure compliance with 12 CFR 2, which among other things, prohibits a covered person from retaining commissions or other income from the sale of credit life insurance connected with any loan the bank makes.
3. The board of directors must adopt policies, practices, and procedures to ensure the safe and sound operation of the bank. The board also must review those policies, practices, and procedures continually and ensure the bank's compliance with them. We are enclosing the Minimum Policies and Procedures for national banks.
5. The converting institution must apply to the Federal Reserve for membership.
6. The converting institution must ensure that all other required regulatory approvals have been obtained. Final authorization to operate as a national bank will not be given to an institution with a bank holding company until the Federal Reserve Board has approved the holding company.
7. The directors must own qualifying shares in conformance with 12 USC 72 and 12 CFR 7.2005.
8. If the converting institution is subject to the Home Mortgage Disclosure Act (HMDA), the bank must ensure that its reporter identification number included on its HMDA transmittal sheet is changed to reflect its new OCC charter number.

9. The converting institution must notify the OCC if the facts described in the filing materially change at any time prior to consummation of the conversion. Any changes to the executive officers or directors must receive a “no objection” from the OCC.

Upon completion of all steps required to convert to a national banking association, submit the “Conversion Completion Certification” (enclosed) certifying that you have done so. Please provide the OCC with at least 10 days advance notice of the conversion.

When the institution has satisfactorily completed all of the above steps, the OCC will issue a Conversion Completion Acknowledgment officially authorizing the institution to commence business as a national bank. Shortly after conversion, you will receive the charter certificate.

If the conversion is not consummated within six months from the date of the decision, the approval will automatically terminate unless the OCC grants an extension. The OCC is opposed to granting extensions, except under the most extenuating circumstances, and expects the conversion to occur as soon as possible.

OCC handbooks, manuals, bulletins, and other publications are available for download at <http://www.occ.gov/publications/index-publications.html> and <http://www.occ.gov/news-issuances/bulletins/2015/index-2015-bulletins.html>. National banks, federal savings associations, employees, and other interested parties can subscribe to the OCC News E-mail List at [www.occ.gov/tools-forms/subscribe/occ-email-list-service.html](http://www.occ.gov/tools-forms/subscribe/occ-email-list-service.html). OCC news releases, bulletins, and alerts are also available by subscribing to the agency’s four RSS news feeds at [www.occ.gov/rss/index-rss.html](http://www.occ.gov/rss/index-rss.html).

This conditional approval 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 approval is based on the bank’s representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend, or rescind this approval 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.

All correspondence regarding this application should reference the OCC control number. If you have any questions, contact Licensing Analyst Abel Reyna, Jr. or me at 214-720-7052.

John P. Greeley  
October 5, 2016  
Page 4

A separate letter is enclosed requesting your feedback on how we handled the referenced application. We would appreciate your response so we may improve our service.

Yours truly,

*Karen H. Bryant*

Karen H. Bryant  
Director for District Licensing

Enclosures: Conversion Completion Certification  
Minimum Policies and Procedures  
Survey Letter