

Press Releases

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OTS 01-85 - Regulators Propose Common Form for Charter and Federal Deposit Insurance Application

Office of Thrift Supervision

FOR RELEASE at 5:00 P.M. EDT

For further information

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Joint Release

**Office of the Comptroller of the Currency
Federal Deposit Insurance
Corporation
Office of Thrift Supervision**

OTS PR 01-85
FOR IMMEDIATE RELEASE
December 12, 2001

Regulators Propose Common Form for Charter and Federal Deposit Insurance Applications

To promote consistency and reduce regulatory burden, the Office of the Comptroller of the Currency, the Office of Thrift Supervision and the Federal Deposit Insurance Corporation have proposed a uniform charter and federal deposit insurance application form.

The new "Interagency Charter and Federal Deposit Insurance Application" form will be used to apply for a national bank or federal savings association charter and for federal deposit insurance. The proposed form will eliminate duplicative information requests by consolidating into one uniform document the different reporting requirements of the three regulatory agencies.

Today, the agencies submitted the proposed form to the Office of Management and Budget (OMB) for approval and published a notice in the Federal Register inviting comment on the new form. The new form is part of an ongoing effort by the regulatory agencies to simplify procedures, eliminate duplicative or outmoded policies and otherwise to reduce reporting burden on financial institutions. In prior years, the agencies have issued four other common forms to promote uniformity: Interagency Notice of Change in Control, Interagency Notice of Change in Director and Senior Executive Officer, Interagency Biographical and Financial Report, and Interagency Bank Merger Act Application.

A copy of the final form is available from any of the agencies or on the Internet at <http://www.occ.treas.gov>, at <http://www.fdic.gov> or at <http://www.ots.treas.gov>. The

agencies plan to implement the "Interagency Charter and Federal Deposit Insurance Application" in early 2002 after receiving clearance from the OMB.

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Projections Form - <http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2001-85a.pdf>

Business Plan Form - <http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2001-85b.pdf>

Application Form - <http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2001-85c.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 www.ots.treas.gov.