

# **A Guide to the National Banking System**

**Washington, DC  
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This guide, prepared by the Office of the Comptroller of the Currency (OCC), is intended to provide an overview of the national banking system, its regulatory structure, and entrance into it. The OCC encourages organizing groups, financial institutions not currently regulated by the OCC, and national banks to consult with appropriate OCC contacts or counsel familiar with banking law to obtain specific advice on specific issues.

# A Guide to the National Banking System

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This guide provides an overview of the national banking system, its regulation, and the Office of the Comptroller of the Currency (OCC). Specifically, it:

- C Provides background on the national banking system.
- C Provides an overview of the OCC's organization, including its mission, structure, and staff.
- C Discusses the value and approach of OCC supervision.
- C Outlines the OCC's corporate application process and discusses permissible banking activities for national banks.
- C Discusses the OCC's supervision philosophy and its Community Reinvestment Act examination process.
- C Shows how the OCC uses checks and balances to ensure equitable, quality supervision.
- C Provides information about the OCC's assessments and fees.
- C Discusses the federal branch license.
- C Includes appendixes, listing the OCC's mission and guiding principles, OCC contacts, additional OCC publications, and other resources.



## Creation of the System

The national banking system was conceived by President Abraham Lincoln and Treasury Secretary Salmon P. Chase to revive the national economy and promote a uniform system of currency and credit. The National Currency Act, which created the national banking system, was enacted in 1863. Provisions of that Act were reenacted and clarified by the National Bank Act, enacted a year later, in 1864. The opening in Philadelphia of the first bank chartered under the new system presented the United States with a fresh means to promote a sense of nationhood based on uniformly regulated financial institutions and a growing economy. The issuance of "national bank notes" by national banks alleviated a serious obstacle to interstate commerce that existed before the Civil War.

Under the professional supervision of the Comptroller of the Currency, a position established as a bureau of the Treasury Department, the national banking system acquired a reputation for safety and soundness that inspired confidence from the banking public.

## The System Today

Today the national banking system consists of thousands of individual national banks, their branches, and other banking facilities located in small towns and large cities throughout the country and in cities around the world. Although national banks are no longer involved in creating paper currency, they continue to play a critical role in mobilizing and distributing the nation's wealth, to ensure a healthy, growing economy.

## The OCC Today

The OCC's mission, as set by Congress, ensures a robust and financially sound national banking system ([see Appendix A](#)). The OCC's exercise of its responsibilities for more than 135 years provides a wealth of experience tracking industry trends, emerging banking issues, and the challenges banks face today.

Throughout our history, we have sought to provide the highest quality bank supervision. It is our foremost objective — and it is solely what we do. Our approach to bank supervision has evolved in response to the experiences of many years. It is based on a judicious combination of on- and off-site activity conducted by locally-based examiners and front-line supervisors who know the communities where our banks operate. It is backed by the strength and depth

of a national organization of professionals dedicated exclusively to the interests of a safe, sound, and competitive banking system.

The OCC provides high-quality oversight to identify material problems, or emerging ones, in individual banks or the banking system, and to ensure that those problems are effectively addressed. This oversight is achieved by conducting periodic on-site examinations, performing off-site monitoring and analyses, and maintaining frequent communication with bankers on trends and issues. In addition, the OCC pursues initiatives that support fair access to financial services for all Americans and fair treatment of bank customers. We maintain a high-quality, professional staff of bank examiners, risk specialists, economists, and attorneys to ensure quality bank supervision.

The OCC is receptive to innovative proposals, consistent with safety and soundness, that enhance the ability of national banks to keep pace with, and compete effectively in, our rapidly changing world. We believe that national banks are vital to the overall health of the financial industry and should be allowed to competitively offer a wide array of financial products and services to best serve their customers and their communities. To that end, we vigorously defend national banks' rights to operate in a free and fair market environment. The OCC works hard to maintain processes and technology that anticipate, or at least keep pace with, changes in the industry. We routinely review our policies and regulations to ensure they are in step with the marketplace and do not impose unnecessary regulatory burden.

We also ensure that national banks receive fair and balanced supervision. The OCC's Office of the Ombudsman serves a key role in making the OCC more accessible to, and communicative with, the banking industry and its customers. The Ombudsman provides bankers with an easily accessible avenue to discuss problems in confidence, explore options, and seek advice.

The OCC's national staff of bank examiners and other professional and support personnel examine and supervise national banks and federally licensed branches and agencies of foreign banks. Supervision policy and guidance is centralized at the national level to ensure continuity and equal application to all banks nationwide. Although this structure is instrumental in setting the OCC's overall direction, we believe that supervision of national banks occurs most effectively when it is performed by those located near the banks. This section describes how the OCC uses a flexible structure, deploys its expert staff, and communicates regularly with bankers to ensure effective supervision at the local level as well as nationwide.

## Organization

The OCC's organizational structure is designed to promote top-quality bank supervision and service to national banks as the industry undergoes continuous change. Our structure is flexible so that we can adjust our delivery of services to changes in the industry structure and in the needs of bankers. Most importantly, decision-making authority is decentralized in examiners who interact regularly with national banks. Decentralized decision making, coupled with centralized policymaking and a system of checks and balances, provides national banks with the assurance that our supervision is fair, balanced, and specific to their business focus.

More than 2,000 OCC bank examiners work from more than 100 locations around the country and in London ([see Appendix B](#)). In addition to its national headquarters in Washington, D.C., the OCC maintains district and field offices. Although the national headquarters sets policy and direction and oversees supervision of the very largest banks, supervision of most national banks is coordinated through six district offices, located in major cities. Legal and licensing staffs are based at the national headquarters as well as in the six district offices. Assistant deputy comptrollers (ADCs) in more than 70 field office locations and examiners-in-charge (EICs) in large banks maintain close local contacts with individual national banks. Our nationwide examiner staff conducts on-site reviews of national banks and provides ongoing supervision of bank operations.

The OCC has broad responsibilities and a national perspective. This gives the OCC unique breadth and depth in understanding the banking industry and its emerging issues and challenges. An expert workforce and specialist

teams working through ADCs and Large Bank EICs across the country enables the OCC to deliver quality supervision and service effectively at the local level.

## Lines of Supervision

The OCC has aligned its domestic supervisory operations into two lines of supervision — community banks and mid-size banks, on one hand, and large banks, on the other. This structure was implemented to enhance consistency, gain efficiency, and serve the diverse national bank population more effectively.

- C Community/mid-size bank supervision includes community banks and mid-size banking companies involved mostly in traditional banking activities. The OCC's district operations are focused on the needs of these national banks.
- C Large bank supervision includes the largest national banking companies, which generally are involved in more complex activities and operate over wide geographic areas. This line of supervision is coordinated through the Large Bank Supervision Division headquartered in Washington, D.C., and is carried out by staff assigned to those companies on a full time basis.

## Bank Supervision Staff

The OCC's ADCs and Large Bank EICs are front-line supervisors who are responsible for assigned banks, or portfolios of banks, and OCC personnel. They monitor the condition of assigned banks and schedule and conduct regular safety and soundness, compliance, and specialty examinations. In addition, they maintain an awareness of trends within the banking industry and the financial services marketplace and deal with a variety of issues that pose potential risks to the institutions they supervise. The majority of national bank examiners work from field offices situated strategically throughout the country to best serve the existing population of national banks. Large bank EICs and their staff are assigned supervision of a particular bank.

The OCC uses a "[Portfolio Manager Approach](#)" to bank supervision to build examiners' in-depth knowledge of community and mid-size banks and their operating environments. Local examiners, who have substantial authority, can concentrate on direct bank supervision. This fosters effective and consistent communications between examiners and banks, assures continuity in supervisory guidance, and enhances our responsiveness to bankers' questions and concerns.

Examiners maintain close contact with the banks in their portfolios — not only through regular on-site examinations every 12 to 18 months, but also through regular contact, at least once each quarter. The portfolio manager contacts bank management to: discuss current issues in the bank and in financial trends; follow-up on matters from prior examinations; and explore the bank's

plans for new products and services, expansion, or other possible changes. In this way, the OCC helps national bankers identify new opportunities, explore possible pitfalls in new products and services, flag emerging areas of concern, and address existing problems before they worsen. In addition, portfolio managers can provide information and tools that may help local bankers evaluate their business (e.g., customized peer comparisons and copies of OCC modeling results or studies).

Large Bank supervision is centrally administered from the Large Bank Supervision Division in our Washington, D.C. headquarters and provides for continuous supervision over the most diverse and complex national banks. The OCC maintains a resident on-site Examiner-in-Charge, supported by a resident core staff of examiners, in each of the largest banks. These examiners, who report directly to a deputy comptroller in the Large Bank Division, perform ongoing analysis related to the banks' condition, risk profiles, economic factors, and marketplace developments.

## **Effective Use of Technology**

OCC staff uses technology to promote efficient, consistent supervision and effective communication, and to resolve issues quickly. Examiners, even in remote locations, can access a wealth of information through computers loaded with current policy guidance and specialized examination and diagnostic tools, and that are connected to network systems. The OCC's extensive resources are available increasingly to others through the Internet (<http://www.occ.treas.gov>).

## **OCC Staff Expertise**

Similar to the banking industry, the OCC adjusts its hiring, training, and deployment of staff in tune with the changing mix and increasing complexity of bank activities. We continually try to anticipate new needs and create programs to enhance employee expertise in specific areas. Staff is recruited for additional expertise, such as bank technology, delivery systems, and specialized risk analysis. The OCC regularly modifies and updates its examiner training curriculum to ensure that examiners have the knowledge, skills, and abilities needed to supervise banks effectively.

The OCC recognizes the value many bankers derive from having more experienced and knowledgeable examiners with diverse experience and

specialized skills examining their banks. OCC examiners today have a broad background on which to base their assessment of the condition of national banks. The average experience level of OCC's examining staff has increased in recent years to more than 13 years. Many years of experience on the job give the typical examiner insight and perspective from observing and analyzing banks of all kinds in different areas and through various economic conditions. This broad knowledge base enhances the advisory function that examiners can provide to management and boards of directors.

The OCC emphasizes the importance of identifying emerging supervisory issues and has developed a cadre of experts to keep pace with the increasing complexity of the banking industry. The OCC also employs experts in compliance, fiduciary/asset management, information technology, and fraud, as well as attorneys, economists, and staff with in-depth knowledge in licensing, bank accounting, retail credit, capital markets, community development, credit scoring, and other areas.

Experts administer supervisory programs for each specialty area. This ensures that the OCC retains examining staff that has the appropriate knowledge, skills, abilities, and focus to carry out its mission. Furthermore, experts give ongoing advice and counsel to the national banking industry in working with individual banks, participating in outreach activities, and contributing to OCC advisory letters and policy statements.

## The OCC's Outreach Program

In addition to its regular on-site examinations and periodic supervisory updates, the OCC sponsors a range of bank outreach and training programs to disseminate information on emerging issues, supervisory concerns, and industry best practices about a wide range of issues. Deputy comptrollers and ADCs conduct outreach meetings with bankers. Agendas typically include examiner presentations and roundtable discussions on specific bank supervision issues. Participants share ideas and feedback. Presentations cover such topics as updates on legal and regulatory developments and changes in banking laws, credit underwriting, retail credit, fraud detection and prevention, interest rate risk, economic updates, community development/investments, [CRA/compliance](#), [Bank Secrecy Act](#), audit, and corporate activities.

The OCC's frontline managers are actively involved in its outreach efforts. ADCs and EICs forge strong relationships with a wide range of industry groups, serving as OCC spokespersons at meetings and conferences with bank executives, boards of directors, and officials of other federal, state, and local government agencies. They also meet with public interest groups and

other members of the public to discuss matters of mutual interest and to educate and explain OCC policy.

## Communications

The OCC is committed to continual, effective communication with national banks. Communication includes formal and informal conversations, meetings, and written policy guidance and examination reports. We strive to be professional, objective, clear, informative, and consistent in all communications. Examiners communicate with bank management and board members as often as the bank's condition and interests and the examiners' findings require.

The OCC periodically sends issuances to bankers about changes in laws, regulations, and supervisory policy. Issuances also discuss emerging issues, threats to the banking industry, and possible frauds. We disseminate information in advisory letters, alerts, bulletins, handbooks, and manuals. Issuances are available electronically on our Internet home page (<http://www.occ.treas.gov>) and from our Information Line at 202-479-0141 (a voice-prompted, fax-on-demand system).

The [\*Comptroller's Handbook\*](#), which contains policies and procedures for national bank examinations, is updated regularly. The *handbook* provides in-depth discussion of the various aspects of bank products and services, including associated risks. Additionally, the *handbook* provides guidance on the OCC's expectations for management and oversight.

The [\*Comptroller's Corporate Manual\*](#) explains OCC policies and procedures for establishing, acquiring, or converting to a national bank, and effecting structural changes and corporate expansion. The *manual* describes requirements for corporate applications and the processes for public comment and OCC review and analysis of both.

The OCC also disseminates information on "best practices" to strengthen the national banking system. This includes information on various subjects, such as credit underwriting, privacy, and community development. The OCC also has sponsored various industry seminars to facilitate best practices discussions with bankers.



The national bank charter is a flexible, dynamic license to provide a broad array of financial products and services. Because of this, national banks have significant flexibility to choose how diverse or narrow their lines of services and products will be, and how large a marketplace they will serve. This section describes how the OCC's licensing process works, in general, and then focuses on alternative means of entry into the national banking system (i.e., acquiring a national bank charter). It then describes the broad range of activities available to national banks and how they may be structured.

## The OCC's Licensing Process

The [Comptroller's Corporate Manual](#) describes requirements for applications to establish, acquire, or convert to a national bank, or for existing national banks to effect corporate changes, including geographical expansion through branching or merger/aquisition and structural changes to enable delivery of new products or services. The *manual* sets out OCC's policies and step-by-step procedures, so that applicants know what to do and what to expect from the OCC. The OCC works continually to streamline application filing and review processes and to minimize burden, consistent with maintaining safety and soundness and satisfying statutory requirements. Staff conducts internal reviews and obtains feedback from applicants to spot areas for improvement.

The [manual](#) is available on the Internet, including current application forms. We are equipped now to accept some application material electronically and soon will have a system for complete electronic filing of applications.

Licensing and legal staff in the district offices and national headquarters are available, by telephone, e-mail, or meetings, to advise applicants and answer their questions. (See listing of addresses and telephone numbers in [Appendix C](#).) This is particularly useful for the early discussion of proposals that are unusual or highly complex.

The OCC expects filers to prepare applications that are complete and accurate, in compliance with applicable law and regulations, and, for nonroutine filings, to obtain advice from banking attorneys or other specialists, as needed. The OCC, in turn, commits to review applications promptly and make decisions within established timeframes.

## Entry into the National Banking System

An organizing group, company, or bank can acquire a national bank charter by:

- C Establishing a new national bank.
- C Acquiring an existing national bank.
- C Converting an existing institution to a national bank.

A national bank may be owned directly by individuals or a holding company.

### Establishing a New National Bank

The OCC approves proposals to establish national banks that will foster healthy competition, operate in a safe and sound manner, and have a reasonable chance of success. In so doing, we do not guarantee that a proposal to establish a national bank is without risk to the organizers or investors. The OCC's decision on a proposed new charter depends primarily on our assessment of the organizers' qualifications, choice of management, and the strength of their operating plan.

Given the importance of strong, new, independent charters and the serious commitment required from an organizing group, the OCC encourages early contact with licensing staff so that organizers can discuss plans and confirm required steps in the chartering process. Once an organizing group is ready to proceed, we will schedule a prefiling meeting, which all organizers should attend. These meetings are hosted by a licensing specialist, who may be accompanied by an assistant deputy comptroller or other representative of the OCC's local field office responsible for supervising national banks in the proposed bank's location. When requested, OCC staff usually is able to meet with organizers at their chosen location, if meeting at an OCC office is inconvenient or impractical.

Throughout the chartering process, the OCC's licensing staff works closely with local examiners who will oversee the new bank once it is established. By the time a new bank opens at the end of a successful chartering process, staff from the OCC's supervisory office and the organizers normally will be well acquainted with each other.

### Acquiring an Existing National Bank

Individuals may obtain control of an existing national bank by acquiring its voting stock, provided the OCC does not object. Under the Change in Bank Control Act (CBCA), individuals wishing to do so must notify OCC at least 60 days in advance and submit certain information, as described in the "[Change in Bank Control](#)" booklet of the *manual*.

Notification is required by any person acquiring 25 percent or more of a class of voting securities of a national bank. Notification also is required by persons acquiring 10 percent to 25 percent, who are presumed to have acquired control unless this presumption is rebutted successfully. The percentage ownership thresholds can be reached by combining shares of persons acting in concert.

The OCC normally completes its review during the initial 60-day review period, but may extend the review period for up to 120 more days under extenuating circumstances. The CBCA establishes specific criteria under which the OCC may decide to disapprove a notice.

Acquisitions of national banks by companies are generally governed by the Bank Holding Company Act. Existing bank holding companies can acquire a national bank charter directly or indirectly. For most such acquisitions, Federal Reserve approval is required. Companies not regulated as bank holding companies that seek to acquire a national bank would need prior Federal Reserve approval to become a bank holding company. An exception is made for acquisitions of some banks whose activities are specifically limited in scope, such as credit card or trust banks.

## Converting an Existing Institution to a National Bank

Another alternative for entering the national banking system is to convert a financial institution with a different type of charter. Under applicable statutes and regulations, state banks, savings banks, other banking institutions engaged in the business of receiving deposits, and federal savings associations, may convert directly to national bank charters.<sup>1</sup> The OCC has an expedited process for converting institutions that have favorable ratings from their current regulators and a sound capital structure. A detailed discussion of conversion transactions is contained in the "[Conversions](#)" booklet of the *manual*.

## Background Investigations

Organizers, directors, principal shareholders, and executive officers generally must submit biographical and financial reports with their proposals for new charters or changes in control of national banks. Those reports also are required for some conversions. The OCC conducts background checks to assess a person's competence, experience, integrity, and/or financial ability, to determine the person's qualification to serve in the proposed capacity. The OCC also may require certain information from a corporate filer along with financial reports. (See the "[Background Investigations](#)" booklet of the *manual*.)

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<sup>1</sup>Indirect conversions also could occur through merging an interim national bank with the state-chartered entity or federal savings association. For a discussion of mergers involving interim banks, see the "Business Combinations" booklet of the *manual*.

## Decisions and Timeframes

The OCC may approve or conditionally approve any filing after reviewing the application and considering all relevant factors. We will impose conditions when we conclude that such action is necessary or appropriate to ensure that approval is consistent with applicable statutes, regulations, and OCC policies. When we find significant supervisory concerns or inconsistency with law, regulation, or OCC policy, or when information required to make an informed decision is not provided in a timely manner, we may deny an application.

The OCC's target processing timeframes, in calendar days, for the types of transactions discussed in this section are:

New National Bank Charter	120 days
Acquisition of an Existing National Bank	60 days
Conversion to a National Charter Independent Bank	90 days
Independent Thrift	120 days
BHC-owned Bank or Thrift	90 days (30 days if expedited)

## Permissible National Bank Activities

### Bank Powers

National banks' federal charters provide a flexible range of powers and uniform bank regulation. National banks today can provide a broad range of financial and incidental services. The benefit of OCC's uniform regulation is particularly important for banks that operate across state lines or may wish to do so in the future.

The National Bank Act allows national banks' powers to evolve over time, enabling national banks to respond to changing markets and customer needs. So that national banks may continue providing effective service to their customers and their communities, the OCC supports initiatives by national banks to engage in new activities as markets and customer needs change, to the extent the law permits and consistent with safety and soundness. One of our four key goals that support the OCC's mission is "to foster competition by allowing banks to offer new products and services."

The OCC carefully considers the safety and soundness of bank operations and legal principles in deciding whether to authorize new activities for national banks. One important legal principle permits banks to engage in activities that are incidental to authorized banking activities. We have found permissible "incidental activities" to include those that are incidental to operating a bank as a business enterprise, that optimize the use and value of a bank's facilities and competencies, that enable banks to avoid economic waste, or that enhance the

quality and efficiency of the content or delivery of banking products or services.

Examples of activities permissible for national banks and their subsidiaries, in addition to traditional banking functions, include:

- C Engaging in asset securitization.
- C Serving as finders for goods and services.
- C Providing new services or functions through automated teller machine (ATM) or point of sale (POS) delivery systems.
- C Electronic banking services, such as:
  - Providing banking services by telephone or on the Internet.
  - Furnishing data processing for home banking and other electronic financial services through a joint venture or limited liability company.
  - Operating a stored-value system.
  - Selling general Internet access to customers and noncustomers in the bank's service area.
- C Securities brokerage, clearance, settlement, safekeeping, custody, private placement, and riskless principal activity, such as:
  - Providing investment advisory, financial planning, and asset management services to customers.
  - Providing investment advisory, asset management, marketing, and administrative services to mutual funds.

- Underwriting and dealing in U.S. government, certain municipal and other eligible securities.
- Underwriting and dealing in other securities through a subsidiary.
- C Insurance sales, reinsurance, and certain insurance underwriting, such as:
  - Selling general insurance products and annuities.
  - Underwriting and reinsuring certain types of insurance.
- C Risk management activities, such as:
  - Acting as a financial intermediary for equity, commodity, and other derivative products, including swaps or other off-exchange transactions.
  - Engaging in credit derivative transactions.
  - Using derivatives to hedge exposures from banking activities, including equity futures or options.

For more information about specific activities permissible by national banks, contact our licensing or legal staff in district offices or in Washington (see [Appendix C](#)) and refer to the "[Investment in Subsidiaries and Equities](#)" booklet of the *manual*. Also, OCC's Web site includes key legal interpretations regarding permissible activities (under "[Regulatory Information](#)").

## Structural Considerations

The national bank charter permits several options for corporate structure. This gives national banks flexibility to structure their operations in whatever way is most advantageous for them. Applications by national banks for changes to enable them to engage in new activities may be subject to the OCC's licensing process, as described earlier. Our licensing and legal experts are available for consultation and advice. Examiners from the bank's local supervisory office, or specialists elsewhere in OCC, can help evaluate any supervisory implications of new proposals. And, we work to decide filings within published target time frames, usually 30 or 60 days.

A national bank does not need OCC approval to perform any bank-permissible activity directly in the bank. Banks may alternatively perform activities through other structures:

- C An operating subsidiary.
- C A minority investment.

C A bank service company.

Following are brief descriptions of these alternatives.

### **Operating Subsidiary**

An operating subsidiary is a corporation or limited liability company (LLC) controlled by a national bank that may perform any activity that the parent bank could perform. Although prior OCC approval is required in some cases, simple after-the-fact notification to the OCC often is sufficient. Under limited circumstances, and after special review, a subsidiary may be authorized to engage in activities that are not permissible for the parent bank to perform directly. For further information on operating subsidiaries, see OCC regulations at 12 CFR 5.34 and the "[Investment in Subsidiaries and Equities](#)" booklet of the *manual*.

### **Minority Interest**

A national bank may own a minority interest in a business if the activities of the business are part of or incidental to the business of banking and are incidental to the investing bank's business in particular. Other investors in the business may be other banks or nonbank companies. Minority investments may be used as a way to limit costs, or to enable a bank to engage in a line of business with partners possessing particular experience or other important attributes. This option, therefore, provides national banks with significant business flexibility. National banks may make minority investments directly or through operating subsidiaries.

### **Bank Service Company**

National banks may make investments in bank service companies. In contrast to minority investments, a bank service company must be owned entirely by one or more insured banks, thrifts, or holding companies. Although a bank service company is subject generally to the geographic restrictions that apply to bank branches, it can engage in any activity that is permissible for all of its investor banks, except taking deposits. It, therefore, enjoys considerable potential scope for its activities. For further information, see the Bank Service Company Act, 12 USC 1861 *et seq.*, OCC regulations at 12 CFR 5.35, and the "[Investment in Subsidiaries and Equities](#)" booklet of the *manual*.



## Overview

The OCC strives to deliver to all national banks the highest possible quality of bank supervision. Our supervisory efforts are directed toward identifying material problems, or emerging problems, in individual banks or the banking system, and ensuring that such problems are corrected appropriately. Because banking is essentially a business of managing risk, our supervision is centered on the accurate evaluation and management of risks. The OCC applies that philosophy in all supervision activities it conducts, which include safety and soundness, consumer compliance, bank information systems (BIS), and fiduciary/asset management activities.

Clear and meaningful communication between the OCC and the banks we supervise is a vital component of high-quality supervision. To that end, we publish and distribute to national bankers our examination procedures and guidance about evolving issues so that they are not surprised by our examination and supervision activities. Further, the OCC believes that bankers, and not regulators, should manage their banks; as a result, we expect banks to establish and follow appropriate risk management practices.

## Supervision by Risk

The OCC recognizes that no single approach to supervision will work best for all banks in today's dynamic financial services industry. Although banking risks have been concentrated historically in traditional banking activities, the financial services industry has evolved in response to market-driven, technological, and legal changes. These changes have enabled banks to diversify by product and geography, but they also complicate banks' risk exposure. Because of this complexity, a bank's risk must be evaluated, controlled, and managed according to its significance. Therefore, we tailor each bank's supervision according to its individual characteristics, including its size, complexity, and risk profile. We call this "[supervision by risk](#)."

Our supervisory guidance to bankers and examiners distinguishes between our expectations for community banks that engage primarily in traditional activities, and those for large banks and banks engaging in less traditional activities or offering more complex products or services. This distinction provides all of the OCC supervised banks with the assurance that examinations will be efficient and focused, as they are targeted to the risks that are actually present. For community banks that engage in traditional products and services and serve a limited geographic area, the OCC examines the banks' actual practices rather than their policies and systems. Using assessments of these practices, OCC examiners draw conclusions about the adequacy of the banks'

risk management systems. When risks are higher or products more complex, examiners expand the focus of their examination to evaluate risk management systems directly.

Large banks assume varied and complex risks, because they typically have diversified business lines and geographies. Thus, risk management systems of large banks must be comprehensive to enable senior management to identify and manage risk throughout the company. The OCC's supervision of large banks focuses on and verifies the overall integrity and effectiveness of those risk management systems.

## Examination Frequency and Scope

By statute, every national bank must receive a full-scope, on-site ("safety and soundness") examination not less than once every 12 months. The OCC may extend the 12-month interval to 18 months for institutions meeting certain criteria for size and condition. Most community banks qualify for the 18-month examination cycle.

In the largest and most complex banks, supervision is a cyclical process, based upon an established strategy for each bank. The examination frequency and scope is determined by a continuum of planning and examining covering a 12-month period that is updated quarterly.

In addition, the OCC conducts specialized examinations for areas not directly related to fulfilling statutory requirements for safety and soundness examinations. Examinations for consumer compliance and fiduciary activities generally are conducted on a 24- or 36-month schedule, depending on the safety and soundness examination cycle. BIS examinations usually are conducted on the same cycle as safety and soundness examinations.

## The Evaluation Process

As discussed above, the OCC's primary supervisory objective is to assess banks' ability to measure, monitor, and control risks through their risk management systems. We do this through two risk assessment systems, one tailored to community banks and another to large banks. Among the risks that examiners assess are: credit, interest rate, liquidity, transaction, compliance, strategic, and reputation. From these assessments, examiners assign each bank a composite risk rating (low, medium, or high) and determine whether that risk is expected to decrease, increase, or remain stable.

Additionally, all financial institutions are evaluated and rated under the Federal Financial Institutions Examination Council's (FFIEC) Uniform Financial Institutions Rating System. This system, which is referred to as the CAMELS rating, assesses six components of a bank's performance: Capital adequacy, Asset quality, Management administration, Earnings, Liquidity, and Sensitivity

to market risk. Each component is rated on a scale of 1 to 5, with 1 being the most favorable rating.

A composite rating ranging from 1 to 5 also is assigned under the CAMELS rating system. A rating of "1" indicates the strongest performance and risk management practices relative to the institution's size, complexity, and risk profile. Those institutions present the least level of supervisory concern. Conversely, a 5-rated institution demonstrates critically deficient performance, inadequate risk management practices, and the highest level of supervisory concern.

At the conclusion of each full scope examination, examiners discuss their findings with bank management and the bank's board of directors and summarize those findings in a report of examination. These meetings allow an opportunity to discuss the objectives of the OCC's supervision; strategic issues that may be confronting the bank; any major concerns, risks, or issues that may need to be addressed; and other matters of mutual interest.

## **Compliance Supervision**

The OCC has established a cadre of national bank examiners who devote most of their time to consumer compliance examinations in banks with the most complex or high-risk compliance activities. In other banks, their expertise is available in a consulting or review capacity, as appropriate, to examiners conducting those examinations. This approach incorporates the knowledge of examiners with extensive safety and soundness experience into the consumer compliance examination arena, allowing a thorough risk assessment of the bank.

For small community banks, the OCC defines a minimum core set of procedures. These procedures are transaction-based and focus on the results of operations rather than on methods used to achieve them. For large banks, the OCC focuses on the bank's method for identifying, measuring, controlling, and monitoring consumer compliance risks. Examiners evaluate the bank's risk management system and perform limited transaction testing to confirm its reliability.

## Community Reinvestment Act (CRA)

Banks have a responsibility under the CRA to help meet the credit needs of their entire communities, consistent with the safe and sound operations of such institutions. The CRA regulations establish the framework and criteria by which examiners assess banks' records of helping to meet the credit needs of their communities (12 CFR 25). The CRA regulations were amended in 1995 to provide for evaluations that take into account differences in bank structures and operations.

Instead of a "one-size-fits-all" examination, the OCC applies separate CRA procedures to small and large banks, to those that are wholesale or limited purpose, and to those operating under an approved strategic plan. In addition, examiners further tailor individual examinations to reduce burden where possible and ensure that the examination process is more understandable for the bank. This type of flexibility and customizing permits institutions to be evaluated fairly and in conformance with their business approach.

The CRA requires the OCC and other federal regulators to provide written public evaluations of banks' records for performance under the law. The four ratings that may be assigned for a CRA evaluation are: outstanding, satisfactory, needs to improve, and substantial noncompliance. The OCC assigns those ratings, which are included in the public evaluation, on the basis of the bank's performance under its applicable assessment method (i.e., small bank or large bank). CRA evaluations are performed on a 24- or 36-month cycle, generally in conjunction with a consumer compliance examination.

## CRA and Corporate Applications

The OCC takes into account a bank's record of helping to meet community credit needs in evaluating branch, relocation, merger, conversion, or new charter applications. The OCC considers the applicant's record under the CRA and may deny or condition approval on that basis.

Foreign banking organizations (FBOs) can conduct operations in the U.S. through federally licensed branches or agencies (FBAs), which are regulated and supervised by the OCC. Together with our oversight of national banks' overseas operations, this responsibility broadens the OCC's expertise in issues surrounding international banking operations, markets, and financial affairs. Most foreign banking offices in the U.S. are wholesale in nature, though FBAs generally can exercise the same rights and privileges as national banks. They are subject to the same laws, rulings, and regulations. The OCC regulates FBA operations to promote safety and soundness and encourages competitive equality with national banks.

## Licensing Process

The OCC's International Banking and Finance Department handles most of the licensing activities for FBAs. The OCC shares FBA licensing responsibility with the Federal Reserve.

## Supervision of Federal Branches and Agencies

The OCC supervises FBAs, as it does national banks, by the supervision by risk philosophy, recognizing that each belongs to a much larger and complex foreign banking organization (FBO). The sound operation and ultimate viability of FBAs depends on support and oversight by their FBO, developments affecting their home country environment, and events within the FBO.

The FBO Supervision Program was developed to strengthen the supervision of U.S. operations of FBOs and formalize coordination among U.S. bank supervisors. Other federal and state banking supervisors participate with the OCC in this program. Key program activities include developing an integrated annual strategy for supervising the U.S. operations of each FBO and developing a common view on its ability to provide support.

The OCC's supervision of FBAs is performed by staff familiar with FBA operations and who are in regular contact with the home country supervisor and FBO head office. Consistent with international accords, the OCC and other U.S. regulators coordinate supervision and share information with the FBO's home country supervisor.



The OCC is committed to providing high quality bank supervision to all banks subject to its regulatory authority. This goal is built into the OCC's mission statement (see Appendix A) and carried out through its establishment of annual objectives. Management specifically included the development of effectiveness measures as one of the OCC's objectives.

### The Ombudsman

The OCC seeks to ensure that its supervision is, not only efficient and high quality, but also fair. Our policy states that disputes with bankers must be resolved equitably and expeditiously in an informal, professional manner. When this cannot be done, a national bank can ask its OCC supervisory office or the OCC Ombudsman to review the disagreement.

The Office of the Ombudsman administers an appeals process that ensures that national banks receive a fair and expeditious review of OCC decisions and actions. The Ombudsman functions independently, outside of the bank supervision and examination area, and reports directly to the Comptroller. With the consent of the Comptroller, the Ombudsman may supersede any OCC decision or action during the resolution of an appealable matter.

### Customer Assistance Group

The OCC recognizes that satisfied customers are vital to a bank's success. To help banks with their service to the public, the OCC created the Customer Assistance Group (CAG), which reports to the Ombudsman. The CAG operates a call center staffed by trained professionals that use an automated call distribution process and a paperless electronic case management system to deliver high-quality service to customers.

The CAG attempts to resolve the bank customer complaints it receives. CAG staff educate consumers about banking laws and regulations, follow up with the banks, and investigate complaints equitably. They analyze complaint trends, contribute research to bank supervision policy, and provide complaint information to national banks.

### Effectiveness Measurement Tools

The OCC solicits and receives feedback routinely from the banking industry through "examination questionnaires" and "satisfaction surveys" that accompany reports of examination and decisions on corporate applications, respectively. We use these tools to gather candid and timely feedback from

bankers and others. Bankers' feedback enables OCC management to evaluate the overall effectiveness of supervision and licensing processes and to refine and make improvements continuously.

## **Quality Assurance**

The OCC has developed a quality assurance (QA) program to ensure that each employee assumes responsibility for the quality of his or her work. QA programs are applied in the supervision, licensing, and all other functions in the OCC. The OCC's primary QA objectives are to ensure continuation of high-quality work, early identification of problems and their root causes, and development and implementation of appropriate refinements to further enhance effective and efficient operations.

The OCC is a non-appropriated federal agency funded through assessments and fees paid by national banks. The OCC publishes an assessment and fee schedule at least annually. A copy of the [current schedule](#) may be obtained from the OCC's Communications Division or by visiting our Web site at <http://www.occ.treas.gov>.

Since 1994, the OCC has reduced assessments three times and reduced or eliminated some corporate filing fees. Other revisions made the assessment schedule more equitable and ensured that fees paid reflect more accurately the actual costs of supervision. The combined effect of those actions over a five-year period was a savings to national banks of approximately \$81 million annually. In effect, the OCC passed along savings gained through increasing efficiencies in its supervision of banks.



### Mission and Guiding Principles

#### Mission Statement

The OCC charters, regulates, and supervises national banks to ensure a safe, sound, and competitive national banking system that supports the citizens, communities, and economy of the United States.

#### Vision Statement

We strive to ensure that national banks soundly manage their risks, compete fairly and effectively with other financial service providers, offer products or services that meet the needs of customers, comply with applicable laws, and provide fair access to financial services.

Our employees work to anticipate and respond to risks in the banking system and to ensure that OCC supervision is efficient and responsive to market developments, both domestically and globally.

Each OCC employee strives to maintain the highest standards of integrity and professionalism, to be a supportive and positive contributor to the OCC team, and to perform his or her job with energy and good judgment.

#### The OCC's Four Pillars

The OCC's activities are predicated on four goals that support the OCC's mission to ensure a stable and competitive national banking system. The four goals are:

- C To ensure the safety and soundness of the national banking system.
- C To foster competition by allowing banks to offer new products and services.
- C To improve the efficiency and effectiveness of OCC supervision, including reducing unnecessary regulatory burden.
- C To ensure fair and equal access to financial services, and fair treatment of bank customers.



### OCC Contacts

#### General Information

Office of the Comptroller of the Currency  
250 E Street, SW  
Washington, DC 20219-0001

Telephone (202) 874-5000  
Internet site <http://www.occ.treas.gov>

#### Selected Headquarters Divisions

##### **Bank Activities and Structure**

Telephone (202) 874-5300  
Fax Number (202) 874-5322

Has responsibility for legal issues relating to banking organizations and structures and various banking activities.

##### **Bank Organization and Structure**

Telephone (202) 874-5060  
Fax Number (202) 874-5293  
Internet [bos@occ.treas.gov](mailto:bos@occ.treas.gov)

Evaluates and processes corporate applications from national banks, sets policies and procedures for application processing, and maintains effective quality control and information systems that support decentralized licensing operations.

##### **Bank Supervision Operations**

Telephone (202) 874-5020  
Fax Number (202) 874-5352

Has responsibility for examination and other supervision activities of all national banks in the OCC's six district offices and national bank subsidiaries of companies in the Large Bank Supervision program.

## **Bank Supervision Policy**

Telephone (202) 874-2870  
Fax Number (202) 874-5352

Has responsibility for formulating and disseminating the OCC's supervision policies to promote national bank safety and soundness and compliance with laws and regulations. The department issues policy, guidance, and examination procedures related to national banks' commercial, consumer, asset management, capital markets, and community compliance activities.

## **Communications**

Telephone (202) 874-4700  
Subscriptions (202) 874-4960  
Fax Number (202) 874-5263  
Fax-on-demand (202) 479-0141

Provides publications support and information services for the OCC, including responding to inquiries from the public about the agency's mission and activities; developing and maintaining the agency's Internet website; operating and overseeing the Public Information Room, which offers access to OCC public documents; and processing initial requests filed under the Freedom of Information and Privacy Acts.

## **Community Affairs**

Telephone (202) 874-5556  
Fax Number (202) 874-5566

Has responsibility for the OCC's community development and community relations programs, as well as minority and urban affairs issues.

## **Community Bank Activities**

Telephone (202) 874-5377  
Fax Number (202) 874-5352

Coordinates the OCC's efforts to reduce burden and assist in making supervision more effective and helpful for community banks.

## **Community and Consumer Law**

Telephone (202) 874-5750  
Fax Number (202) 874-5322

Has responsibility for community and consumer legal issues, including community reinvestment and community development (CD) legal matters.

## **Community and Consumer Policy**

Telephone (202) 874-5216  
Fax Number (202) 874-5221

Has responsibility for policy issues related to consumer protection, fair lending and financial access, and the Community Reinvestment Act . Also has responsibility for CD outreach and related technical assistance by the community reinvestment and development (CRD) specialists.

## **Compliance Operations**

Telephone (202) 874-5900  
Fax Number (202) 874-5339

Has responsibility for coordination of compliance examinations and liaison with policy units.

## **International Banking and Finance**

Telephone (202) 874-4730  
Fax Number (202) 874-5234

Has responsibility for licensing and supervising federal branches and agencies, OCC's participation in the interagency foreign banking organization program, and OCC's relations with foreign supervisory organizations.

## **Large Bank Supervision**

Telephone (202) 874-4610  
Fax Number (202) 927-0631

Has responsibility for supervision of the largest 30 national banks.

## **Ombudsman**

Comptroller of the Currency  
1301 McKinney Street, Suite 3725  
Houston, Texas 77010

Telephone (713) 336-4350  
Fax Number (713) 336-4351

Has responsibility for overseeing the national bank appeals process and the customer assistance group.

## **Securities and Corporate Practices**

Telephone (202) 874-5210  
Fax Number (202) 874-5279

Has responsibility for securities, fiduciary, and insurance legal issues, as well as corporate governance and shareholder rights.

## OCC District Offices

### Northeastern

1114 Avenue of the Americas (212) 819-9860  
Suite 3900 Fax (212) 790-4098  
New York, NY 10036-7780

Deputy Comptroller (212) 790-4001

District Counsel (212) 790-4010

Licensing Manager (212) 790-4055

Supervises most national banks headquartered in Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Puerto Rico, Rhode Island, Vermont, and the Virgin Islands. Field offices supervising banks in these states and other areas are located in:

Boston (617) 424-4995  
Fax (617) 424-4992

New Jersey (973) 564-5134  
Fax (973) 564-5841

New York (212) 790-4020/5  
Fax (212) 790-4098

Philadelphia (215) 245-2606  
Fax (215) 245-2612

Pittsburgh (412) 856-0404  
Fax (412) 856-6863

Syracuse (315) 453-1091  
Fax (315) 453-1096

Washington (202) 331-0329  
Fax (202) 296-4952

Wilkes-Barre (717) 825-9117

Fax (717) 825-0814

### **Southeastern**

Marquis One Tower, Suite 600  
245 Peachtree Center Ave., NE  
Atlanta, Georgia 30303-1223

(404) 659-8855  
Fax (404) 588-4532

Deputy Comptroller

(404) 588-4500

District Counsel

(404) 588-4520

Licensing Manager

(404) 588-4525

Supervises most national banks headquartered in Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee, Virginia, and West Virginia. Field offices supervising banks in these states are located in:

Atlanta

(770) 396-3320  
Fax (770) 390-0979

Birmingham

(205) 985-7693  
Fax (205) 985-2369

Carolinas — Charlotte

(704) 554-7082  
Fax (704) 554-8422

Jackson

(601) 956-2975  
Fax (601) 956-4734

Memphis

(901) 525-3836  
Fax (901) 525-2086

Nashville

(615) 377-6062  
Fax (615) 377-6283

North Florida — Jacksonville

(904) 367-0234  
Fax (904) 731-8556

North Florida — Tampa

(813) 664-1006  
Fax (813) 664-0902

South Florida — Miami

(305) 262-8203  
Fax (305) 262-2370

Virginia

(540) 776-7611  
Fax (540) 776-7615

West Virginia

(304) 344-2308

Fax (304) 342-1458

## Central

One Financial Place, Suite 2700  
440 South LaSalle Street  
Chicago, Illinois 60605-1073

(312) 360-8800  
Fax (312) 435-0951

Deputy Comptroller

(312) 360-8802

District Counsel

(312) 360-8805

Licensing Manager

(312) 360-8851

Supervises most national banks headquartered in Illinois, Indiana, Kentucky, Michigan, Ohio, and Wisconsin. Field offices supervising banks in these states are located in:

Chicago | North

(847) 437-0003  
Fax (847) 437-0008

Chicago | West

(847) 437-0003  
Fax (847) 437-0008

Chicago | South

(630) 789-6909  
Fax (630) 789-6928

Champaign

(217) 352-9077  
Fax (217) 352-5671

Cincinnati

(513) 769-6601  
Fax (513) 769-6723

Cleveland

(216) 447-8866  
Fax (216) 447-9335

Columbus

(614) 766-6296  
Fax (614) 766-6545

Detroit

(248) 355-1110  
Fax (248) 355-4162

Evansville

(812) 428-0446  
Fax (812) 428-0369

Indianapolis

(317) 872-9407  
Fax (317) 872-0957

Iron Mountain	(906) 779-1430
	Fax (906) 779-3880
Kalamazoo	(616) 349-1438
	Fax (616) 349-0622
Louisville	(502) 429-3422
	Fax (502) 429-0339
Milwaukee	(414) 289-0169
	Fax (414) 289-0223
Peoria	(309) 699-8608
	Fax (309) 699-6954

**Midwestern**

2345 Grand Boulevard, Suite 700	(816) 556-1800
Kansas City, Missouri 64108-2683	Fax (816) 556-1892
Deputy Comptroller	(816) 556-1803
District Counsel	(816) 556-1870
Licensing Manager	(816) 556-1860

Supervises most national banks headquartered in Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, and South Dakota. Field offices supervising banks in these states are located in:

Alexandria	(320) 763-7075
	Fax (320) 763-4782
Des Moines	(515) 270-0552
	Fax (515) 270-9654
Duluth	218-720-3630
	Fax 218-720-3027
Eau Claire	(715) 832-2577
	Fax (715) 832-0764
Fairview Heights	(618) 624-2274
	Fax (618) 624-3428
Fargo	(701) 237-4272
	Fax (701) 237-5116
Grand Island	(308) 381-8126
	Fax (308) 381-6159
Joplin	(417) 781-7629
	Fax (417) 781-9724
Kansas City	(913) 384-6005
	Fax (913) 384-6533
Minneapolis	(612) 332-3071
	Fax (612) 332-3373
Omaha	(402) 493-0654
	Fax (402) 493-0329
Salina	(785) 823-6638
	Fax (785) 823-0819
Sioux City	(712) 252-6160
	Fax (712) 252-6164
Sioux Falls	(605) 336-0390
	Fax (605) 336-7769
St. Louis	(314) 469-5991
	Fax (314) 469-6003

Wichita (316) 636-9275  
Fax (316) 634-6889

### **Southwestern**

500 North Akard Street, Suite 1600 (214) 720-0656  
Dallas, Texas 75201-3394 Fax (214) 720-7000

Deputy Comptroller (214) 720-7005

District Counsel (214) 720-7012

Licensing Manager (214) 720-7052

Supervises most national banks headquartered in Arkansas, Louisiana, Oklahoma, and Texas. Field offices supervising banks in these states are located in:

Austin (512) 794-0761  
Fax (512) 794-0767

Dallas — North (214) 720-7036  
Fax (214) 720-7038

Dallas — South (214) 720-7001  
Fax (214) 720-7002

Fort Worth (817) 735-9546  
Fax (817) 737-3441

Houston — East (504) 528-9105  
Fax (504) 522-5845

Houston — West (713) 336-4200  
Fax (713) 336-4201

Little Rock (501) 225-7228  
Fax (501) 225-2711

Longview (903) 759-3815  
Fax (903) 759-4515

Lubbock (806) 794-9922  
Fax (806) 798-1129

Oklahoma City (405) 848-8058  
Fax (405) 848-8085

San Antonio — North (210) 349-3414  
Fax (210) 349-1862

San Antonio — South (210) 349-3414  
Fax (210) 349-1862

Tulsa (918) 492-2082  
Fax (918) 492-2092

**Western**

50 Fremont Street, Suite 3900 (415) 545-5900  
San Francisco, California 94105-2292 Fax (415) 545-5925

Deputy Comptroller (415) 545-5981

District Counsel (415) 545-5980

Licensing Manager (415) 545-5916

Supervises most national banks headquartered in Alaska, Arizona, California, Colorado, Guam, Hawaii, Idaho, Montana, Nevada, New Mexico, Northern Mariana Islands, Oregon, Washington, Wyoming, and Utah. Field offices supervising banks in these states and territories are located in:

Denver (303) 293-1866  
Fax (303) 293-1849

Phoenix (602) 840-5256  
Fax (602) 840-5220

Salt Lake City (801) 365-0203  
Fax (801) 365-0210

San Francisco (415) 442-5334  
Fax (415) 442-5320

Seattle (206) 553-5234  
Fax (206) 553-8642

Southern California — North (818) 240-9192  
Fax (818) 240-9690

Southern California — South

(760) 438-8041  
Fax (760) 438-5805

### OCC Publications

OCC publications that you may find useful are listed in this Appendix. To request an [order form](#) and [list of publications](#), contact the OCC's Communications Division at (202) 874-4700 or visit the OCC's Internet site at <http://www.occ.treas.gov>.

#### [Comptroller's Corporate Manual](#)

This manual consists of 24 booklets that contain filing and processing requirements for corporate applications. Full text of these publications is available on the OCC's web site in a downloadable and searchable format, as well as in printed format.

#### [Comptroller's Handbook](#)

Booklets in this publication communicate current examination concepts and procedures related to bank supervision. Booklets, such as Agriculture Lending and Credit Card Lending, were the result of OCC best practices studies.

#### [Comptroller's Handbook for Asset Management](#)

Formerly the *handbook* for Fiduciary Activities, this publication consists of several booklets that communicate examination concepts and procedures related to asset management issues.

#### [Comptroller's Handbook for Compliance](#)

The booklets comprising this publication communicate examination concepts and procedures about compliance topics.

### Selected Other OCC Publications

[The Director's Book: The Role of the National Bank Director](#), Comptroller of the Currency, March 1997.

[Interpretations and Actions](#). Published monthly and available on the OCC's website since May 1996. It includes legal staff interpretations, trust interpretative letters, securities letters, and bank accounting advisory series, which represent the informal views of the Comptroller's staff concerning the applications of banking law to contemplated activities or transactions.

[Quarterly Journal](#). Published in March, June, September, and December and available on the OCC's website since 1997.

[Report of the Ombudsman](#). Available on the OCC's Web site.