

OFFICE OF THRIFT SUPERVISION

NOTICE FOR ESTABLISHMENT OF AN OPERATING SUBSIDIARY

PAPERWORK REDUCTION ACT STATEMENT

The Office of Thrift Supervision will use this information to approve a federally chartered institution's proposal to establish or purchase an operating subsidiary, 12 C.F.R. § 559.11 requires federally-chartered institutions to file a prior notification through an application or notice.

Collection of the information is required.

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions and completing and reviewing the collection of information. If a valid OMB Control Number does not appear on this form, you are not required to complete this form. Send comments regarding this burden estimate or any other aspect of the collection of information, including suggestions for reducing the burden, to Office of Supervision, Examinations and Supervision, Office of Thrift Supervision, 1700 G Street, N.W. Washington, D.C. 20552; and to the Office of Management and Budget, Paperwork Reduction Project (1550-0077), Washington, D.C. 20503.

Docket Number: _____

OFFICE OF THRIFT SUPERVISION

NOTICE FOR ESTABLISHMENT OF AN OPERATING SUBSIDIARY

TO: Office of Thrift Supervision

Date of Notice: _____

We, the undersigned executive officer and secretary, pursuant to a resolution of a majority of the members of the board directors, of:

Savings Association Name

Street Address

City, State, and Zip Code

(hereinafter the Association), hereby provide notice to the Office of Thrift Supervision (OTS) that the Association intends to establish an operating subsidiary to be known as _____, and located at (City and State) _____, to engage in the activity of _____, pursuant to 12 C.F.R. §559.3, which will operate in the state of _____ and do hereby certify:

1. That the operating subsidiary will engage only in activities that Federal savings associations may undertake directly;
2. That the Association owns, directly and indirectly, _____% of the voting stock of the operating subsidiary;
3. That no person or entity other than the Association exercises effective operating control over the operating subsidiary;
4. That the Association and the operating subsidiary observe separate corporate existence and comply fully with 12 C.F.R. § 559.10;
5. That the operating subsidiary will be subject to OTS examination and supervision in accordance with 12 C.F.R. § 559.3(o)(1);
6. That the Association has notified the FDIC, pursuant to 12 U.S.C. § 1828(m)(1), of the establishment or acquisition of an operating subsidiary and has attached a copy of the FDIC notification under 12 C.F.R. § 303.146; and
7. That the Association is aware that OTS may request information or may impose conditions for establishing an operating subsidiary, and may determine that the proposed subsidiary presents supervisory concerns.

If the operating subsidiary is contracting with a third-party to provide the primary services that it offers to the public, attach a copy of the contract with the third-party provider.

Executive Officer

Secretary

Date of Receipt by OTS