

Board of Governors of the Federal Reserve System



Interagency Notice of Change in Director or Senior Executive Officer—FR 2081b **DRAFT 6/7/17 – Accepted changes**

An organization or a person is not required to respond to a collection of information unless it displays a currently valid OMB control number.

General Information and Instructions

Who Must File

This Notice is used, as required by Section 32 of the Federal Deposit Insurance Act (Act) (12 U.S.C. § 1831i), by a depository institution or its holding company to notify the appropriate Federal banking agency of a proposed change in the board of directors or senior executive officer of such institution or holding company.

In general, this requirement is applicable to a depository institution or depository institution holding company that:

- is not in compliance with all minimum capital requirements applicable to such institution, as determined by the appropriate Federal banking agency on the basis of such institution or holding company's most recent report of condition, report of examination or inspection;
- is in troubled condition; or
- the appropriate Federal banking agency determines, in connection with its review of a capital restoration plan required under Section 38 of the Act (12 U.S.C. § 1831o) or otherwise, that such prior notice is appropriate.

Preparation

The depository institution or its holding company (filer) should complete this Notice by providing a response to each of the questions and signing the Certification for each proposed individual. Information should be provided as of the Notice's submission date. In addition, each individual must complete the *Interagency Biographical and Financial Report*. The filer and each individual are responsible for understanding the requirements and the accuracy of their statements. The completed form(s) should be sent to the appropriate Federal banking agency.

For additional information regarding the processing procedures and guidelines, and any supplemental information that may be required, refer to the appropriate Federal banking agency's procedural guidelines (For example, the OCC's Rules and Regulations (12 C.F.R. Part 5), the *Comptroller's Licensing Manual*, the FDIC's Rules and Regulations (12 C.F.R. Part 303), the Federal Reserve's Regulations Y and LL (12 C.F.R. Part 225 and 12 C.F.R. Part 238, respectively), and relevant policy statements), contact the agency directly for specific instruction, or visit its website at www.occ.treas.gov, www.fdic.gov, or www.federalreserve.gov.

Confidentiality

In general, requests for confidential treatment of specific portions of the notice must be submitted in writing concurrently with the submission of the notice and must discuss the justification for the requested treatment. The notificant's reasons for requesting confidentiality should specifically demonstrate the harm (e.g., to its competitive position, invasion of privacy) that would result from public release of information (5 U.S.C. § 552). Information for which confidential treatment is requested should be (1) specifically identified in the public portion of the notice (by reference to the confidential section); (2) separately bound; and (3) labeled "Confidential." The notificant should follow the same procedure regarding a request for confidential treatment with regard to the subsequent filing of supplemental information to the notice.

A notificant should contact the appropriate Federal banking agency for specific instructions regarding requests for confidential treatment. The appropriate Federal banking agency will determine whether the information submitted as confidential will be so regarded and will advise the notificant of any decision to make available to the public information labeled as "Confidential."

Interagency Notice of Change in Director or Senior Executive Officer

Details of Proposed Transaction:

Full Name of Individual

Notice to serve as a: Director
 Senior Executive Officer _____

Title

Reason: To replace _____; or
Name of Individual

To fill a new position.

Type of filing: Prior Notice After-the-Fact Notice Waiver Previously Granted

Name of Depository Institution or Holding Company

Street

City

State

Zip Code

1. Describe the steps taken by the depository institution or holding company to investigate and satisfy itself as to the competence, experience, character, and integrity of the subject individual. Summarize the individual's qualifications for the proposed position.

2. If this notice represents a proposal to serve as a senior executive officer of a depository institution or holding company:

(a) Describe the duties and responsibilities of the subject position or attach a position description, if applicable.

(b) Discuss the proposed terms of employment of the subject individual and attach a copy of all pertinent documents, including any applicable employment contract or compensation arrangement¹.

¹ The filing of any employment contract or compensation arrangement hereunder does not satisfy any other filings or requirements under other applicable laws or regulations.

3. If this is an after-the-fact notice, identify the exception to the prior notice requirement upon which the notificant relies. If no exception is available, discuss the reasons that prior notice was not given and what steps have been taken to avoid future violations.

Privacy Act Notice

A copy of this document is provided to the appropriate Federal banking agency as required under Section 32 of Federal Deposit Insurance Act (12 U.S.C. § 1831i). To the extent that it contains personal or financial information concerning proposed directors or senior executive officers of a depository institution or holding company, the information may be subject to the Privacy Act of 1974 (5 U.S.C. § 552a) concerning safeguarding personal information.

This information is required to enable the appropriate Federal banking agency to evaluate each proposed addition of any individual to the board of directors or the employment of any individual as a senior executive officer and determine whether or not to disapprove it. A failure to provide this information could result in disapproval of such a proposal or a determination that the legal requirement of prior notice has not been satisfied. This document is a public document and may be available to the public upon request under the provisions of the Freedom of Information Act (5 U.S.C. § 552). Contact the appropriate Federal banking agency for the specific procedures under which the document would be disclosed to the public and its treatment of confidential information.

Certification

I certify that the information provided in this Notice has been carefully examined by me and is correct, complete, and made in good faith. The information included in the attached *Interagency Biographical and Financial Report* has been reviewed, and it is consistent with the information obtained by the depository institution or holding company. Any misrepresentation or omission of a material fact constitutes fraud in the inducement and may subject me to legal sanctions provided by 18 U.S.C. §§ 1001 and 1007.

Signed this _____ day of _____, _____.
Day Month Year

Signature of Authorized Representative

Name of Authorized Representative

Title of Authorized Representative

Area Code / Phone Number

Email address