

Changes of Corporate Title and Address

Comptroller's Licensing Manual

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Changes of Corporate Title and Address

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Introduction

The OCC requires national banks to notify it of changes to their corporate title or addresses, including branch addresses. The OCC allows national banks to submit an after-the-fact notice according to 12 CFR 5.42 and 5.52.

A national bank must notify the OCC of a change to its corporate title and to changes in its main office address, a branch address or post office box. (No additional notice is required if a change in address results from another type of corporate filing or notification to the OCC.) The notice should include the old and the new title, address, or post office box and the effective date of the change.

Change of Address

A change in address does not involve an actual change in the physical location of the bank or branch. The address change is usually the result of renaming of a town; street renumbering or renaming; mail box, drawer, or mail stop changes, ZIP code changes by the U.S. Postal Service; or a desire by bank management to have mail sent to a location other than its physical one. If the physical location of the main office or branch of a bank will change, consult the "Branches and Relocations" booklet and refer to 12 USC 30 and 12 CFR 5.40.

Change of Corporate Title

Twelve USC 30 requires a new corporate title to include the word "national." Abbreviations of the word "national," such as N.A., for national association, are not acceptable in the bank's Articles of Association. The choice of a title is primarily a business decision. To the extent necessary, the bank should inform customers that the change affects only the bank's title, and that FDIC insurance is not changed.

A bank that wants to protect its proprietary interest in its corporate title may wish to consult legal counsel to determine whether protection is available under state or federal law. Furthermore, a bank may wish to seek legal counsel prior to a title change to determine whether a proposed title could be challenged. A change of corporate title is considered a management decision, and prior OCC approval is not required. A national bank that wishes to operate under a name other than its official corporate title should refer to the "General Policies and Procedures" booklet.

Most national banks have their titles specified in their Articles of Association. In those instances, the approving vote of a majority of voting shares is necessary to amend the bank's Articles of Association to change a corporate title. The amendment must be drafted according to the procedures of 12 USC 21a, governing amendments to Articles of Association.

Procedures: Title Change

Filing the Notification

Licensing Staff

1. Refers a bank that requests instructions to this booklet of the *Comptroller's Licensing Manual*.

Bank Shareholders

2. Approves by a majority shareholder vote amendments in the Articles of Association to change the corporate title, if the bank's title is specified in the Articles of Association.

Bank

3. Submits to the appropriate Director for District Licensing, promptly after the effective date, a written notice of the change of corporate title, including the old and new titles and the effective date of the change. If the Articles of Association were amended, submits a copy of the amendment with certification of shareholder approval.

Processing the Notification

Licensing Staff

4. Establishes an official file that contains all original documents.
5. Sends a letter to the bank acknowledging receipt of the written notice of the change of corporate title.
6. Makes appropriate Corporate Activities Information System (CAIS) entries.

Close Out

7. Sends the official file to Central Records.

Procedures: Address Change

Filing the Notification

Licensing Staff

1. Refers a bank that requests instructions to this booklet of the *Comptroller's Licensing Manual*.

Bank

2. Submits to the appropriate Director for District Licensing, promptly after the effective date, a written notice of a change in the address of its main office, a branch, or post office box, including the effective date of the change.

Processing the Notification

Licensing Staff

3. Establishes an official file that contains all original documents.
4. Sends a letter to the bank acknowledging receipt of the written notice of the change of address.
5. Makes appropriate CAIS entries.

Close Out

6. Sends official file to Central Records.

References

Amendments to Articles of Association

Law 12 USC 21a

Change of Address

Laws 12 USC 93a, 161, 481

Regulation 12 CFR 5.52

Change of Name

Law 12 USC 30

Regulation 12 CFR 5.42

Effect of Change of Name

Law 12 USC 31

Organization Certificate

Law 12 USC 22

Use of Certain Words Prohibited

Law 18 USC 709