

## **12 USC 1828(m) Investment Application Federal Savings Associations**

### **General Information and Instructions**

#### **Preparation and Use**

This application is filed by a federal savings association to effect a transaction under 12 CFR 5.58(f)(3) and 12 USC 1828(m).

All questions must be answered with complete and accurate information that is subject to verification. If the answer is “none,” “not applicable,” or “unknown,” so state. Answers of “unknown” should be explained.

The questions in the application are not intended to limit the filer’s presentation nor are the questions intended to duplicate information supplied on another form or in an exhibit. For such information, a cross-reference to the information is acceptable. Any cross-reference must be made to a specific cite or location in the documents, so the information can be found easily. Supporting information for all relevant factors, setting forth the basis for the filer’s conclusions, should accompany the application. The regulatory agency may request additional information.

This application form collects information that the Office of the Comptroller of the Currency (OCC) will need to evaluate a pass-through investment application. The OCC must consider the applicable statutory requirements set forth above, as well as applicable regulatory requirements, when acting on this application. For additional information regarding these statutory and regulatory requirements, as well as processing procedures and guidelines and any supplemental information that may be required, refer to the OCC’s procedural guidelines in the *Comptroller’s Licensing Manual*. The filer may contact the OCC directly for specific instruction or visit the OCC’s website at [www OCC.gov](http://www OCC.gov).

#### **Notice of Publication**

Generally, public notice under 12 CFR 5.8 does not apply to a pass-through investment application, unless the OCC determines that the application presents a significant or novel policy, supervisory, or legal issue where a public notice is considered necessary. A public notice also may be required where a pass-through investment application is accompanied by a second application that requires a publication notice under 12 CFR 5.8. In this instance, a public notice describing the entire transaction may be necessary to ensure the public has a full understanding of the entire transaction.

If a notice is required, the filer must publish notice of the proposed pass-through investment in a newspaper of general circulation in the community or communities in which the filer proposes to engage in business. The OCC will provide specific requirements for the notice of publication.

#### **Submission**

The OCC requests that the filing be submitted electronically. The OCC's electronic filing system, called the Central Application Tracking System (CATS) is accessed through BankNet, the OCC's secure website for communicating with and receiving information from banks. For more information about filing through CATS, including BankNet registration instructions and CATS user manuals, refer to the Licensing Division home page on the OCC's website.

For email submissions, contact the OCC for instructions and information about secure transmission of confidential material.

## **Confidentiality**

Any filer desiring confidential treatment of specific portions of the application must submit a request in writing with the application. The request must discuss the justification for the requested treatment. The filer's reasons for requesting confidentiality should specifically demonstrate the harm (for example, loss of competitive position, invasion of privacy) that would result from public release of information (5 USC 552 or relevant state law). Information for which confidential treatment is requested should be (1) specifically identified in the public portion of the application (by reference to the confidential section); (2) separately bound; and (3) labeled "Confidential." The filer should follow the same procedure when requesting confidential treatment for the subsequent filing of supplemental information to the application. Contact the OCC for any further questions regarding requests for confidential treatment.

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### Filer

|                        |             |       |          |
|------------------------|-------------|-------|----------|
| Name                   | Charter no. |       |          |
| Current street address |             |       |          |
| City                   | County      | State | Zip code |

### Parent Company Identifying Information (if applicable)

|        |       |          |
|--------|-------|----------|
| Name   |       |          |
| Street |       |          |
| City   | State | Zip code |

### Contact Person

|               |         |                |
|---------------|---------|----------------|
| Name          | Title   |                |
| Employer      |         |                |
| Street        |         |                |
| City          | State   | Zip code       |
| Telephone no. | Fax no. | E-mail address |

#### 1. Overview

- a. Provide the following information:
- ☐ Name of investment enterprise
  - ☐ Street
  - ☐ City, state, and zip code
  - ☐ Proposed date of investment: (mm/dd/yyyy)
  - ☐ Investment amount: \$
  - ☐ Percent of total capital: %

- ☐ Pro forma aggregate book value of all pass-through investments to total capital: %
- ☐ Investment made
  - ☐ directly.
  - ☐ through an operating subsidiary.

2. Will the bank be well capitalized and well managed at the time of its investment?

Yes ☐ No ☐

3. Explain in full detail the structure of the investment and the activity or activities to be performed.

4. Explain why the activity is a permissible activity for a bank and why the bank should be permitted to hold a pass-through investment in an enterprise engaged in that activity.

5. Describe the organizational structure, management, and relationships between the bank and the subsidiary, and any significant effect that the subsidiary will have on the bank's condition and earnings.

6. Include a copy of the draft or final operating agreement or similar document.

7. Is the activity or activities to be performed contained in 12 CFR 5.38(f)(5) or in published OCC precedent or former, non-rescinded Office of Thrift Supervision opinions approving a pass-through investment by a federal savings association, or its respective operating subsidiary?

Yes ☐ No ☐

If relying on published precedent or opinion, please include a copy of the document.

8. Describe how (1) the bank can prevent the enterprise from engaging in activities not contained in 12 CFR 5.38(f)(5) or not contained in published OCC precedent (or non-rescinded OTS opinions) approving a pass-through investment by a bank or its operating subsidiary, or how the bank has the ability to withdraw its investment; and (2) the investment is convenient and useful to the bank in carrying out its business and not a mere passive investment unrelated to the bank's banking business.

9. Is this the initial affiliation of the bank with a company engaged in insurance activities (including a broker dealer selling annuities that are considered insurance products under state law)?

Yes ☐ No ☐

If yes, describe the type of insurance activities that the company is engaged in and has present plans to conduct:

For each state in which the company holds or will hold an insurance license, indicate the lines of business, the state where the subsidiary holds or will hold a resident license or charter, and the type of license (enter additional lines as needed).

- a. Line of business:  
State:  
Type of license:
- b. Line of business:  
State:  
Type of license:
- c. Line of business:  
State:  
Type of license:

## OCC CERTIFICATION

In connection with the investment, the bank certifies that:

- Its loss exposure is limited as a legal matter and it does not have open-ended liability for the obligations of the enterprise.
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- The proposed activity will be conducted according to the OCC policies contained in guidance issued for this activity.

I certify that the bank's board of directors, shareholders, or a designated official has authorized the filing of this application. I certify that the information contained in this application has been examined carefully and is true, correct, complete, and current as of the date of this submission. Additionally, I agree to notify the OCC if the facts described in the filing materially change prior to receiving a decision or at any time prior to consummation of the action contemplated herein.

I acknowledge that any misrepresentation or omission of a material fact with respect to this application, any attachments to it, and any other documents or information provided in connection with this application may be grounds for denial of the application or revocation of its approval, and may subject the undersigned to legal sanctions, including the criminal sanctions provided for in Title 18 of the United States Code.

I acknowledge that the approval of this application is in the discretion of the OCC. The activities and communications by OCC employees in connection with the filing, including approval of the application if granted, do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory, and examination authorities under applicable law and regulations. I further acknowledge that the foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

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President or other authorized officer

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Typed name

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Title

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Employer