

Texas Department of Banking

Press Release

Commissioner James Announces Adoption of Interagency Form for Charter and Federal Deposit Insurance Applications

Date: February 27, 2002

In December 2001, the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, and the Office of Thrift Supervision announced their intent to adopt a new “**Interagency Charter and Federal Deposit Insurance Application**” form. The form will be used to apply for a national bank or federal savings association charter and for federal deposit insurance. The purpose of the issuance is to eliminate duplicative information requests by the various agencies.

The purposed form has been submitted to the Office of Management and Budget for approval. A notice has been published in the Federal Register inviting comment. The Conference of State Bank Supervisors provided input on the development of the form and is expected to comment on its adoption. Adoption is anticipated early this year.

Banking Commissioner Randall James announced that the Banking Department will adopt the “Interagency Charter and Federal Deposit Insurance Application” barring substantial unanticipated revisions to the proposed form. This action is being taken to eliminate undue burden on de novo Texas state commercial bank charter applicants. It is anticipated that de novo state chartered commercial bank applicants will be required to supplement the interagency form with statutorily required documents. The Department will not immediately accept applications electronically. Electronic submissions will be allowed after technical issues are fully resolved.

Adoption of this form follows the successful adoption of the four other interagency forms: Interagency Notice of Change in Control, Interagency Notice of Change in Director and Senior Executive Officer, Interagency Biographical and Financial Report, and Interagency Bank Merger Act Application. State banks and their representatives have extensively utilized these forms since their adoption.

Commissioner James encourages comments on use of the proposed forms. Comments should be directed to Lynda Drake, **Director of Corporate Activities**.