

Transmittal

RESCINDED



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Attached is the Office of Thrift Supervision's proposed rulemaking to amend its regulations pertaining to fidelity bond coverage. The action has been taken to address the disparity between the fidelity bond insurance requirements of savings associations and those of commercial banks and to recognize the limitations of product availability in the insurance bond marketplace. OTS proposes to substitute the requirement that savings associa-

Standard Form No. 22 with the requirement that they obtain bond coverage under Standard Form No. 24. However, institutions currently holding bonds written on Standard Form No. 22 will be considered in compliance with the revised regulation.

The notice is published in the *Federal Register*, Vol. 55, No. 186, pp. 39168-39169.

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Deputy Director for Washington Operations

Attachment