

RESCINDED

OCC Bulletin 2017-16 | May 8, 2017

Replaced - Replaced by OCC Bulletin 2022-5,
“Revised Licensing Booklets: Revised
Comptroller’s Licensing Manual Booklets”

Fiduciary Powers: Revised Comptroller’s Licensing Manual Booklet

To

Chief Executive Officers of All National Banks, Federal Savings Associations, and Federal Branches and Agencies; Department and Division Heads; All Examining Personnel; and Other Interested Parties

Summary

The Office of the Comptroller of the Currency (OCC) issued today the “Fiduciary Powers” booklet of the *Comptroller’s Licensing Manual*. This revised booklet replaces the booklet of the same title issued in June 2002. This booklet incorporates updated procedures and requirements following the integration of the Office of Thrift Supervision (OTS) into the OCC in 2011 and the issuance of revised regulations (12 CFR 5), effective July 1, 2015, that address applications for national banks and federal savings associations proposing to exercise fiduciary powers.

Note for Community Banks

This booklet applies to all national banks and federal savings associations.

Highlights

The revised “Fiduciary Powers” booklet

- provides an overview of policies and decision criteria that the OCC considers when reviewing applications from banks seeking to exercise fiduciary powers.
- provides guidance on application requirements and explains under which circumstances an expedited review is granted.
- outlines when a notice to the OCC may be required when a bank opens a fiduciary office in a new state.
- discusses procedures for a bank to surrender fiduciary powers, or for the OCC to revoke a bank’s fiduciary powers.
- lists references and links to informational resources and sample forms and documents that applicants may find useful during the filing process.

Further Information

Please contact Karen Marcotte, Manager for Licensing Activities, at (202) 649-6260.

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Deputy Comptroller for Licensing

Related Link

- ["Fiduciary Powers"](#) (PDF)

Topic(s): ■ CHARTERS & LICENSING

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