

§516.5

12 CFR Ch. V (1-1-05 Edition)

termination of an order issued under part 508 or 509 of this chapter, a supervisory agreement, a supervisory directive, a consent merger agreement or a document negotiated in settlement of an enforcement matter or other litigation, unless an applicable OTS regulation specifically requires an application under this part.

(4) An application filed under an OTS regulation that prescribes other application processing procedures and time frames for the approval of applications.

(c) If an OTS regulation for a specific type of application prescribes some application processing procedures, or time frames, OTS will apply this part

to the extent necessary to process the application. For example, if an OTS regulation for a specific type of application does not identify time periods for the processing of an application, the time periods in this part apply.

[66 FR 13000, Mar. 2, 2001]

§516.5 Do the same procedures apply to all applications under this part?

OTS processes applications under this part using two procedures, expedited treatment and standard treatment. To determine which treatment applies, you may use the following chart:

If * * *	Then OTS will process your application under * * *
(a) The applicable regulation does not specifically state that expedited treatment is available.	Standard treatment.
(b) You are not a savings association	Standard treatment.
(c) Your composite rating is 3, 4, or 5. The composite rating is the composite numeric rating that OTS or the other federal banking regulator assigned to you under the Uniform Financial Institutions Rating System ¹ or under a comparable rating system. The composite rating refers to the rating assigned and provided to you, in writing, as a result of the most recent examination.	Standard treatment.
(d) Your Community Reinvestment Act (CRA) rating is Needs to Improve or Substantial Noncompliance. The CRA rating is the Community Reinvestment Act performance rating that OTS or the other federal banking regulator assigned and provided to you, in writing, as a result of the most recent compliance examination. See, for example, §563e.28 of this chapter.	Standard treatment.
(e) Your compliance rating is 3, 4, or 5. The compliance rating is the numeric rating that OTS or the other federal banking regulator assigned to you under OTS compliance rating system, or a comparable rating system used by the other federal banking regulator. The compliance rating refers to the rating assigned and provided to you, in writing, as a result of the most recent compliance examination.	Standard treatment.
(f) You fail any one of your capital requirements under part 567 of this chapter	Standard treatment.
(g) OTS has notified you that you are an association in troubled condition	Standard treatment.
(h) Neither OTS nor any other federal banking regulator has assigned you a composite rating, a CRA rating or a compliance rating.	Standard treatment.
(i) You do not meet any of the criteria listed in paragraphs (a) through (h) of this section.	Expedited treatment.

¹ A savings association may obtain a copy of its composite rating from the appropriate Regional Office.

[66 FR 13000, Mar. 2, 2001]

§516.10 How does OTS compute time periods under this part?

In computing time periods under this part, OTS does not include the day of the act or event that commences the time period. When the last day of a time period is a Saturday, Sunday, or Federal holiday, the time period runs until the end of the next day that is not a Saturday, Sunday, or Federal holiday.

[66 FR 13000, Mar. 2, 2001]

Subpart A—Pre-Filing and Filing Procedures

SOURCE: 66 FR 13000, Mar. 2, 2001, unless otherwise noted.

PRE-FILING PROCEDURES

§516.15 Must I meet with OTS before I file my application?

(a) *Chart.* To determine whether you must attend a pre-filing meeting before you file an application, please consult the following chart:

If you file * * *	Then * * *
(1) An application for permission to organize a <i>de novo</i> federal savings association.	You must meet with OTS before filing your application. You must submit a draft business plan before this meeting.
(2) An application to convert an existing insured depository institution (other than a state-chartered savings association or a state-chartered savings bank) or a credit union to a federal savings association.	You must meet with OTS before filing your application. OTS may require you to submit a draft business plan or other relevant information before this meeting.
(3) An application to acquire control of a savings association ...	OTS may require you to meet with OTS before filing your application and may require you to submit a draft business plan or other relevant information before this meeting.

(b) *Contacting the Regional Office.* (1) You must contact the appropriate Regional Office a reasonable time before you file an application described in paragraph (a) of this section. Unless paragraph (a) already requires a pre-filing meeting or a draft business plan, the Regional Office will determine whether it will require a pre-filing meeting, and whether you must submit a business plan or other relevant information before the meeting. The Regional Office will also establish a schedule for any meeting and the submission of any information.

(2) All other applicants are encouraged to contact the appropriate Regional Office to determine whether a pre-filing meeting or the submission of a draft business plan or other relevant information would expedite the application review process.

§ 516.20 What information must I include in my draft business plan?

If you must submit a draft business plan under § 516.15, your plan must:

(a) Clearly and completely describe the savings association's projected operations and activities;

(b) Describe the risks associated with the transaction and the impact of this transaction on any existing activities and operations of the savings association, including financial projections for a minimum of three years;

(c) Identify the majority of the proposed board of directors and the key senior executive officers (as defined in § 563.555 of this chapter) of the savings association and demonstrate that these individuals have the expertise to prudently manage the activities and operations described in the savings association's draft business plan; and

(d) Demonstrate how applicable requirements regarding serving the credit and lending needs in the market

areas served by the savings association will be met.

FILING PROCEDURES

§ 516.25 What type of application must I file?

(a) *Expedited treatment.* If you are eligible for expedited treatment under § 516.5, you may file your application in the form of a notice that includes all information required by the applicable substantive regulation. If OTS has designated a form for your notice, you must file that form. Your notice is an application for the purposes of all statutory and regulatory references to "applications."

(b) *Standard treatment.* If you are subject to standard treatment under § 516.5, you must file your application following all applicable substantive regulations and guidelines governing the filing of applications. If OTS has a designated form for your application, you must file that form.

(c) *Waiver requests.* If you want OTS to waive a requirement that you provide certain information with the notice or application, you must include a written waiver request:

(1) Describing the requirement to be waived and

(2) Explaining why the information is not needed to enable OTS to evaluate your notice or application under applicable standards.

§ 516.30 What information must I provide with my application?

(a) *Required information.* You may obtain information about required certifications, other regulations and guidelines affecting particular notices and applications, appropriate forms, and instructions from any OTS Regional Office. You may also obtain