

§§ 303.208–303.219

12 CFR Ch. III (1–1–06 Edition)

§§ 303.208–303.219 [Reserved]

accordance with the provisions of part 308 of this chapter.

Subpart L—Section 19 of the FDI Act (Consent to Service of Persons Convicted of Certain Criminal Offenses)

§§ 303.224–303.239 [Reserved]

Subpart M—Other Filings

§ 303.220 Scope.

§ 303.240 General.

This subpart covers applications under section 19 of the FDI Act (12 U.S.C. 1829). Pursuant to section 19, any person who has been convicted of any criminal offense involving dishonesty, breach of trust, or money laundering, or has agreed to enter into a pretrial diversion or similar program in connection with a prosecution for such offense, may not become, or continue as, an institution-affiliated party of an insured depository institution; own or control, directly or indirectly, any insured depository institution; or otherwise participate, directly or indirectly, in the conduct of the affairs of any insured depository institution without the prior written consent of the FDIC.

This subpart sets forth the filing procedures to be followed when seeking the FDIC's consent to engage in certain activities or accomplish other matters as specified in the individual sections contained herein. For those matters covered by this subpart that also have substantive FDIC regulations or related statements of policy, references to the relevant regulations or statements of policy are contained in the specific sections.

§ 303.221 Filing procedures.

§ 303.241 Reduce or retire capital stock or capital debt instruments.

(a) *Where to file.* An application under section 19 of the FDI Act shall be filed with the appropriate FDIC office.

(a) *Scope.* This section contains the procedures to be followed by an insured state nonmember bank to seek the prior approval of the FDIC to reduce the amount or retire any part of its common or preferred stock, or to retire any part of its capital notes or debentures pursuant to section 18(i)(1) of the Act (12 U.S.C. 1828(i)(1)).

(b) *Contents of filing.* Application forms may be obtained from any FDIC regional director. The FDIC may require additional information beyond that sought in the form, as warranted, in individual cases.

(b) *Where to file.* Applicants shall submit a letter application to the appropriate FDIC office.

§ 303.222 Service at another insured depository institution.

(c) *Content of filing.* The application shall contain the following:

In the case of a person who has already been approved by the FDIC under this subpart or section 19 of the FDI Act in connection with a particular insured depository institution, such person may not become an institution-affiliated party, or own or control directly or indirectly another insured depository institution, or participate in the conduct of the affairs of another insured depository institution, without the prior written consent of the FDIC.

(1) The type and amount of the proposed change to the capital structure and the reason for the change;

§ 303.223 Applicant's right to hearing following denial.

(2) A schedule detailing the present and proposed capital structure;

An applicant may request a hearing following a denial of an application in

(3) The time period that the proposal will encompass;

(4) If the proposal involves a series of transactions affecting Tier 1 capital components which will be consummated over a period of time which shall not exceed twelve months, the application shall certify that the insured depository institution will maintain itself as a well-capitalized institution as defined in part 325 of this chapter, both before and after each of the proposed transactions;

(5) If the proposal involves the repurchase of capital instruments, the amount of the repurchase price and the