

Title 12—Banks and Banking

(This book contains parts 500 to 599)

	<i>Part</i>
CHAPTER V—Office of Thrift Supervision, Department of the Treasury	500

CHAPTER V—OFFICE OF THRIFT SUPERVISION, DEPARTMENT OF THE TREASURY

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<i>Part</i>		<i>Page</i>
500	Agency organization and functions	5
502	Assessments and fees	6
503	Privacy Act	12
505	Freedom of Information Act	14
506	Information collection requirements under the Paperwork Reduction Act	15
507	Restrictions on post-employment activities of senior examiners	16
508	Removals, suspensions, and prohibitions where a crime is charged or proven	18
509	Rules of practice and procedure in adjudicatory proceedings	21
510	Miscellaneous organizational regulations	45
512	Rules for investigative proceedings and formal examination proceedings	50
513	Practice before the Office	52
516	Application processing procedures	59
517	Contracting outreach programs	70
528	Nondiscrimination requirements	71
533	Disclosure and reporting of CRA-related agreements	77
535	Prohibited consumer credit practices	89
536	Consumer protection in sales of insurance	91
541	Definitions for regulations affecting federal savings associations	95
543	Federal mutual savings associations—Incorporation, organization, and conversion	97
544	Federal mutual savings associations—Charter and bylaws	104
545	Federal savings associations—Operations	112
546	Federal mutual savings associations—Merger, dissolution, reorganization, and conversion	117
550	Fiduciary powers of savings associations	119

12 CFR Ch. V (1–1–06 Edition)

<i>Part</i>		<i>Page</i>
551	Recordkeeping and confirmation requirements for securities transactions	130
552	Federal stock associations—Incorporation, organization, and conversion	138
555	Electronic operations	156
557	Deposits	158
558	Possession by conservators and receivers for Federal and State savings associations	159
559	Subordinate organizations	160
560	Lending and investment	170
561	Definitions for regulations affecting all savings associations	193
562	Regulatory reporting standards	199
563	Savings associations—Operations	201
563b	Conversions from mutual to stock form	232
563c	Accounting requirements	259
563d	Securities of savings associations	268
563e	Community reinvestment	270
563f	Management official interlocks	290
563g	Securities offerings	295
564	Appraisals	304
565	Prompt corrective action	309
567	Capital	319
568	Security procedures	353
569	Proxies	354
570	Safety and soundness guidelines and compliance procedures	355
571	Fair Credit Reporting	367
572	Loans in areas having special flood hazards	379
573	Privacy of consumer financial information	383
574	Acquisition of control of savings associations	401
575	Mutual holding companies	422
583	Definitions for regulations affecting savings and loan holding companies	444
584	Regulated activities	446
590	Preemption of State usury laws	453
591	Preemption of State due-on-sale laws	458
592–599	[Reserved]	

PART 500—AGENCY ORGANIZATION AND FUNCTIONS

Subpart A—Functions and Responsibilities of the Director of the Office of Thrift Supervision

Sec.

500.1 General statement and statutory authority.

500.2–500.5 [Reserved]

500.6 General statement concerning gender-related terminology.

Subpart B—General Organization

500.10 The OTS or The Office.

Subpart C—Procedures

500.30 General statement concerning procedures and forms.

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Subpart A—Functions and Responsibilities of the Director of the Office of Thrift Supervision

§ 500.1 General statement and statutory authority.

(a) The Director of the Office of Thrift Supervision (referred to in this chapter as “Director” or “Office”) is responsible for the administration and enforcement of the Home Owners’ Loan Act of 1933, (“HOLA”), and applicable portions of the Federal Deposit Insurance Act and with respect to savings associations subject to provisions of the foregoing acts and title, the Bank Protection Act of 1968, the Truth in Lending Act, and the Fair Credit Reporting Act.

(b) The Office is authorized under such rules and regulations as it may prescribe to provide for the organization, incorporation, examination, operation, and regulation of Federal savings associations. Under this authority, the Office’s functions include, but are not limited to, regulation of the corporate structure of such associations, regulation of the distribution of their earnings, regulation of their lending and other investment powers, acting upon their applications for facility offices (including branch offices, lim-

ited facilities, mobile facilities and satellite offices), the regulation of mergers, conversions, and dissolutions involving such associations, the appointment of conservators and receivers for such associations, and the enforcement of laws, regulations, or conditions against such associations or the officers or directors thereof by proceedings under section 5 of the Home Owners’ Loan Act of 1933, as amended.

(c) The Office regulates and examines savings associations within the authority conferred by the HOLA and the FDIA and is authorized to enforce applicable laws, regulations, or conditions against savings associations or the officers or directors thereof by proceedings under section 5 of the HOLA and section 8 of the FDIA as amended. The Office also regulates and supervises savings and loan holding companies pursuant to the provisions of section 10 of the HOLA, as amended, and section 8 of the FDIA.

(d) The Office exercises supervisory and regulatory authority over all building and loan or savings and loan associations and similar institutions of or doing business in or maintaining offices in the District of Columbia.

[54 FR 49440, Nov. 30, 1989, as amended at 60 FR 66868, Dec. 27, 1995]

§ 500.2–500.5 [Reserved]

§ 500.6 General statement concerning gender-related terminology.

The statutes administered by the Office and the rules, regulations, policies, practices, publications, directives, and guidelines promulgated pursuant to such statutes that prescribe the course and methods to be followed by the Office that inadvertently use or contain gender-related terminology are to be interpreted as equally applicable to either sex.

Subpart B—General Organization

§ 500.10 The OTS or The Office.

The Office of Thrift Supervision (referred to as “OTS” or “Office”) is an