

Federal Deposit Insurance Corporation

§ 347.102

- 347.113 Restrictions applicable to activities by a foreign organization in the United States.
- 347.114 Extensions of credit to foreign organizations held by insured state nonmember banks; shares of foreign organizations held in connection with debts previously contracted.
- 347.115 Permissible activities for a foreign branch of an insured state nonmember bank.
- 347.116 Recordkeeping and supervision of the foreign activities of insured state nonmember banks.
- 347.117 General consent.
- 347.118 Expedited processing.
- 347.119 Specific consent.
- 347.120 Computation of investment amounts.
- 347.121 Requirements for insured state nonmember bank to close a foreign branch.
- 347.122 Limitations applicable to the authority provided in this subpart.

Subpart B—Foreign Banks

- 347.201 Authority, purpose, and scope.
- 347.202 Definitions.
- 347.203 Deposit insurance required for all branches of foreign banks engaged in domestic retail deposit activity in the same state.
- 347.204 Commitment to be examined and provide information.
- 347.205 Record maintenance.
- 347.206 Domestic retail deposit activity requiring deposit insurance by U.S. branch of a foreign bank.
- 347.207 Disclosure of supervisory information to foreign supervisors.
- 347.208 Assessment base deductions by insured branch.
- 347.209 Pledge of assets.
- 347.210 Asset maintenance.
- 347.211 Examination of branches of foreign banks.
- 347.212 FDIC approval to conduct activities that are not permissible for federal branches.
- 347.213 Establishment or operation of noninsured foreign branch.
- 347.214 Branch established under section 5 of the International Banking Act.
- 347.215 Exemptions from deposit insurance requirement.
- 347.216 Depositor notification.

Subpart C—International Lending

- 347.301 Purpose, authority, and scope.
- 347.302 Definitions.
- 347.303 Allocated transfer risk reserve.
- 347.304 Accounting for fees on international loans.
- 347.305 Reporting and disclosure of international assets.

AUTHORITY: 12 U.S.C. 1813, 1815, 1817, 1819, 1820, 1828, 3103, 3104, 3105, 3108, 3109; Title IX, Pub. L. 98-181, 97 Stat. 1153.

SOURCE: 70 FR 17560, Apr. 6, 2005; 70 FR 20704, April 21, 2005, unless otherwise noted.

§ 347.101 Authority, purpose, and scope.

(a) This subpart is issued pursuant to section 18(d) and (l) of the Federal Deposit Insurance Act (12 U.S.C. 1828(d), 1828(l)).

(b) The rules in subpart A address the FDIC's requirements for insured state nonmember bank investments in foreign organizations, permissible foreign financial activities, loans or extensions of credit to or for the account of foreign organizations, and the FDIC's recordkeeping, supervision, and approval requirements. The rules also address the permissible activities for foreign branches of insured state nonmember banks, as well as the FDIC's requirements for establishing, operating, relocating and closing of branches in foreign countries.

§ 347.102 Definitions.

For the purposes of this subpart:

(a) An affiliate of an insured state nonmember bank means:

(1) Any entity of which the insured state nonmember bank is a direct or indirect subsidiary or which otherwise controls the insured state nonmember bank;

(2) Any organization which is a direct or indirect subsidiary of such entity or which is otherwise controlled by such entity; or

(3) Any other organization that is a direct or indirect subsidiary of the insured state nonmember bank or is otherwise controlled by the insured state nonmember bank.

(b) Control means the ability to control in any manner the election of a majority of an organization's directors or trustees; or the ability to exercise a controlling influence over the management and policies of an organization. An insured state nonmember bank is deemed to control an organization of which it is a general partner or its affiliate is a general partner.

(c) Domestic means United States.