



Federal Deposit Insurance Corporation
550 17th Street, NW, Washington, D.C. 20429-9990

Financial Institution Letter
FIL-60-2015
December 16, 2015

Final Rule Amending the Filing Requirements and Processing Procedures for Changes in Control

Summary: The final rule amending the FDIC's filing requirements and processing procedures for notices filed under the Change in Bank Control Act consolidates and conforms the regulations of state nonmember banks, state savings associations, and certain parent companies, and makes existing FDIC practices more transparent. The final rule adopts certain provisions intended to establish consistency with the regulations of the other federal banking agencies. The final rule takes effect January 1, 2016.

Statement of Applicability to Institutions with Total Assets Under \$1 Billion: This Financial Institution Letter applies to all FDIC-supervised institutions.

Distribution:

FDIC-Supervised Institutions

Suggested Routing:

Chief Executive Officer
President
Chief Financial Officer

Related Topics:

Part 303 – Filing Procedures Subpart E, 12 CFR 303 Subpart E
Part 391 – Former Office of Thrift Supervision Regulations, 12 CFR 391 Subpart E

Attachment:

[Final Rule Amending the Filing Requirements and Processing Procedures for Changes in Control](#)

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Highlights:

The final rule:

- Consolidates and conforms the change in control regulation of state savings associations, and rescinds the change in control regulation and guidance transferred from the Office of Thrift Supervision.
- Adopts presumptions of acting in concert consistent with the other federal banking agencies.
- Adopts definitions for previously undefined terms, such as "voting securities."
- Adopts a rebuttable presumption that the acquisition of convertible securities, options, or warrants is presumed to constitute the acquisition of voting securities.
- Requires, unless waived by the FDIC, a person who has been approved to acquire control of a covered institution and who has maintained that control to file a second notice if that person's ownership, control, or power to vote will increase to 25 percent or more of any class of voting securities.
- Establishes reporting requirements for stock loans held by foreign banks and their affiliates, and for a new CEO or director of a bank following a change in control.
- Is part of the FDIC's continuing review of its regulations under the Economic Growth and Regulatory Paperwork Reduction Act of 1996.