

FEDERAL DEPOSIT INSURANCE CORPORATION


CERTIFIED COPY OF RESOLUTION OF THE BOARD OF DIRECTORS

I, Robert E. Feldman, Executive Secretary of the Federal Deposit Insurance Corporation, do hereby certify that the attached is a true and correct copy of a resolution duly adopted at a meeting of the Board of Directors of said Corporation, regularly called and held on the 20th day of October, 2020, at which a quorum was present, and that the same has not been amended or rescinded and is now in full force and effect.



**086825**

IN WITNESS WHEREOF, I have hereunto subscribed my name and caused the seal of the Corporation to be affixed hereto, in the City of Washington and District of Columbia, this 20th day of October, 2020.

  
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Executive Secretary  
Federal Deposit Insurance Corporation

## RESOLUTION

WHEREAS, the Board of Directors ("Board") of the Federal Deposit Insurance Corporation (the "Corporation") is responsible for administering the Federal Deposit Insurance Act ("FDI Act"); and

WHEREAS, section 9 "Seventh" of the FDI Act (12 U.S.C. § 1819 "Seventh") authorizes the Board to exercise its enumerated and incidental powers through its duly authorized officers or agents, and Article IV, section 5 of the Bylaws of the Corporation provides in part that "[w]ithin the limitations of the law, the Board of Directors may delegate any of its specific or incidental powers to any standing or special committee of the Corporation or to any officer or agent of the Corporation upon such terms and conditions as it shall prescribe, except the power to amend these Bylaws or to adopt new bylaws"; and

WHEREAS, Article VI, section 4(1) of the Corporation's Bylaws provides that "[t]he Director of the Division of Risk Management Supervision shall generally oversee the supervision and examination of safety and soundness for insured depository institutions that the Corporation has the authority to examine or supervise; determine trends in the operation of insured

depository institutions and bring adverse trends to the attention of the Chairperson, Deputies to the Chairperson, and the Corporation's other division and office directors; review and process applications from insured depository institutions that require the Corporation's consent or nonobjection; and initiate administrative enforcement proceedings relating to safety and soundness matters against insured depository institutions and institution affiliated parties"; and

WHEREAS, Article VI, section 4(o) of the Corporation's Bylaws provides that "[t]he Director of the Division of Depositor and Consumer Protection shall supervise the Corporation's examination, supervision, and enforcement programs for promoting compliance with consumer protection, fair lending, community reinvestment, and other related laws. The Director shall also supervise the Corporation's efforts to promote economic inclusion and participation in the banking system; develop educational resources and publications for the general public, depositors, consumers, and insured institutions; manage the Corporation's consumer and consumer affairs program; and manage consumer and depositor inquiries and complaints"; and

WHEREAS, Article VI, section 4(p) of the Corporation's Bylaws provides that "[t]he Director of the Division of Complex

Institution Supervision and Resolution shall oversee the supervision and resolution preparedness and execution for large complex financial institutions for which the Corporation is not the primary federal regulator; identify, monitor and mitigate risks posed by large complex financial Institutions; review plans submitted by these firms for resolution under the Bankruptcy Code; and ensure the readiness of the Corporation to conduct orderly resolutions of these firms, if necessary"; and

WHEREAS, Article VI, section 4(n) of the Corporation's Bylaws provides that "[t]he Director of the Division of Resolutions and Receiverships shall exercise general supervision and control over the performance of the Corporation's functions with respect to resolving failing insured depository institutions and managing failed insured depository institution receiverships"; and

WHEREAS, Article VI, section 4(m) of the Corporation's Bylaws provides that "[t]he Director of the Division of Insurance and Research shall be responsible for maintaining the adequacy of the Deposit Insurance Fund and an effective and fair risk-based premium system; identifying and assessing existing and emerging risks to the Deposit Insurance Fund and to insured depository institutions; conducting research that is important

to the Corporation's role as deposit insurer, bank supervisor, and resolution authority; conducting analysis for Corporation rulemaking; collecting, managing, and publishing regulatory and other data for the Corporation's statistical publications; and coordinating the Corporation's enterprise-wide international activities"; and

WHEREAS, Article VI, section 4(k) of the Bylaws of the Corporation provides, in pertinent part, that "[t]he General Counsel shall be the chief legal officer of the Corporation and legal adviser to the Board of Directors and the officers of the Corporation; render all legal services necessary to enable the Board of Directors and the Corporation's various organizational units to discharge their respective duties and responsibilities; and otherwise have the powers and perform the duties usually vested in the general counsel of a corporation. . . ."; and

WHEREAS, the Corporation's Rules and Regulations, as codified in Chapter III of title 12 of the Code of Federal Regulations, including parts 303, 308, 335, 341, 345, 347, and 390 (12 C.F.R. parts 303, 308, 335, 341, 345, 347, and 390) and other provisions, set forth the Corporation's procedures for certain applications, notices, submissions, or other requests by insured state banks, insured state nonmember banks, insured

branches of foreign banks, and insured state savings associations ("supervisory filings"); and

WHEREAS, section 8 of the FDI Act (12 U.S.C. § 1818), parts 303, 308, 324, and 390 of the Corporation's Rules and Regulations, as codified in Chapter III of title 12 of the Code of Federal Regulations (12 C.F.R. parts 303, 308, 324, and 390), and other statutory and regulatory sources provide bases and procedures for enforcement actions ("enforcement matters"); and

WHEREAS, part 324 of the Corporation's rules, as codified in Chapter III of title 12 of the Code of Federal Regulations (12 C.F.R. part 324), sets forth processes and provides bases for determinations and the issuance of certain approvals related to regulatory capital ("capital determinations"); and

WHEREAS, from time to time, the Corporation enters into information sharing agreements with foreign or domestic authorities through the execution of written agreements that relate to the prudential regulation or supervision of banks, banking organizations, or other financial institutions; resolution planning and implementation activities by or for banks, banking organizations, or other financial institutions; the promotion of financial stability or related principles; or

financial safety net frameworks, including deposit insurance ("information sharing agreements"); and

WHEREAS, on October 13, 1992, and January 21, 1997, the Board adopted resolutions bearing Seal Nos. 053765 and 061979, respectively ("Executive Secretary Resolutions"), which collectively provide the Executive Secretary of the Corporation ("Executive Secretary") with the authority to issue rulings, upon the advice and recommendation of specified positions in the Legal Division, on certain matters in proceedings under sections 7(j), 8, 18(j), 19, 32, and 38 of the FDI Act (12 U.S.C. §§ 1817(j), 1818, 1828(j), 1829, 1831i, and 1831o) and on all matters, including final decisions, in proceedings under section 8(g) of the FDI Act (12 U.S.C. § 1818(g)), and, further, require the quarterly reporting of exercises of such authority by the Executive Secretary to the Board and that matters presenting significant policy issues be referred to the Board for decision; and

WHEREAS, on June 17, 1996, the Board adopted a resolution bearing Seal No. 061255 ("Part 345 Resolution"), which provided the Director of the then-existing Division of Compliance and Consumer Affairs ("DCCA") with the authority to act with regard to certain supervisory filings under part 345 of the

Corporation's Rules and Regulations, as codified in Chapter III of title 12 of the Code of Federal Regulations (12 C.F.R. part 345) ("Part 345") and the Community Reinvestment Act (12 U.S.C. § 2901, et seq.); and

WHEREAS, on August 15, 1997, the Board adopted a resolution bearing Seal No. 064773, which provided the Director of the then-existing DCCA with the authority to delegate authority to the Deputy Director of DCCA for certain supervisory filings, including for filings under part 303 of the Corporation's Rules and Regulations, as codified in Chapter III of title 12 of the Code of Federal Regulations (12 C.F.R. part 303) ("Part 303") and Part 345 ("DCCA Resolution"); and

WHEREAS, on November 8, 1999, the Board adopted a resolution bearing Seal No. 067395, which adopted final amendments to parts 308 and 330 of the Corporation's Rules and Regulations, as codified in Chapter III of title 12 of the Code of Federal Regulations (12 C.F.R. parts 308 and 330), including revisions to the Corporation's local rules of practice and procedure contained in subparts B through S of part 308 that reflected, in part, the codification in 12 C.F.R. § 08.102(b)(2) of the delegations of authority provided in the Executive Secretary Resolutions; and



WHEREAS, on December 3, 2002, the Board adopted a resolution bearing Seal No. 071098, which updated and revised the delegations of authority relating to supervisory filings and enforcement matters ("Resolution No. 071098") arising under Part 303 to reflect changes in the Corporation's internal organization and to streamline the process for supervisory filings and for making decisions on enforcement matters, to empower employees, and to promote accountability and also delegated the Board's authority to act on information sharing agreements with foreign regulatory or supervisory authorities; and

WHEREAS, Resolution No. 071098 delegates the Board's authority to act on supervisory filings, enforcement matters, and certain information sharing agreements to the Director of the then-existing Division of Supervision and Consumer Protection, the General Counsel, and the Executive Secretary; and

WHEREAS, on August 10, 2010, the Board adopted a resolution bearing Seal No. 078555, which, among other things, renamed the Division of Supervision and Consumer Protection as the Division of Risk Management Supervision ("RMS"); established the Division

of Depositor and Consumer Protection ("DCP") and the Office of Complex Financial Institutions ("OCFI"); and affirmed that the delegations of authority contained in Resolution No. 071098 shall be performed by any or all of the Directors of DCP, OCFI, and RMS, as appropriate; and

WHEREAS, the delegations of authority provided by Resolution No. 071098 have been modified, amended, and supplemented on several occasions by subsequent Board actions, including by resolutions bearing Seal Nos. 072277, 075095, 075354, 078555, 080199, 081153, 082387, and 083652, dated, respectively, April 6, 2004; September 11 and December 19, 2007; August 10, 2010; June 12, 2012; July 9, 2013; October 21, 2014; and April 26, 2016, each of which has altered the terms and scope of Resolution No. 071098; and

WHEREAS, on June 19, 2007, the Board adopted a resolution bearing Seal No. 074956 ("Major Matters Resolution"), wherein the Board reserves consideration of matters that would establish or change existing corporation policy, could attract unusual attention or publicity, or would involve an issue of first impression ("major matters"); and

WHEREAS, on September 11, 2007, the Board adopted a resolution bearing Seal No. 075095 ("Industrial Bank Resolution"), wherein the Board reserves authority to act on certain supervisory filings by industrial banks or industrial loan companies (collectively, "industrial banks"), including major matters; deposit insurance applications; change in bank control notices; merger applications where the acquiring, assuming, or resulting entity would be an industrial bank; and requests for consent to changes in business plans; and

WHEREAS, on January 22, 2008 and July 12, 2010, the Board adopted resolutions bearing Seal Nos. 075399 and 078025, respectively ("Resolutions for Interagency MOUs on Special Examinations"), addressing the Corporation's authority under section 10(b)(3) of the FDI Act (12 U.S.C. § 1820(b)(3)) and deposit download and contingency planning information, and requiring certain reports to the Board; and

WHEREAS, on June 12, 2012, the Board adopted a resolution bearing Seal No. 080199 ("Section 32 Resolution"), wherein the Board delegated authority to the Director of RMS to issue decisions on requests for review under section 32 of the FDI Act (12 U.S.C. § 1831i, notice of change in senior executive officer

or director), expanding on the section 32 delegations provided in Resolution No. 071098; and

WHEREAS, the Board adopted a resolution bearing Seal No. 061427, as amended by resolutions bearing Seal Nos. 063808, 065041, 065229, 066165, 066303, 066687, 066939, 067061, 067334, 070645, 070911, 072277, 072761, 073752, 075354, 078996, 079816, 081153, 083503 and 084857 dated, respectively, August 4, 1997; May 26 and July 7, 1998; January 19, February 17, June 17, August 31, September 29, and December 14, 1999; June 13 and September 6, 2002; April 6 and June 28, 2004; October 6, 2005; December 19, 2007; July 8, 2011; March 5, 2012; July 9, 2013, July 28, 2016 and January 25, 2018 (collectively, as amended, "CRC Resolution") wherein the Board created the Case Review Committee, delegated to that committee discretion to exercise review authority over most enforcement matters, and imposed limitations on the exercise of delegated authority under Resolution No. 071098 for certain enforcement matters; and

WHEREAS, on July 21, 2019, the Corporation created a new division, the Division of Complex Institution Supervision and Resolution ("CISR"), whose responsibilities include, among other matters, supervisory filings by, and enforcement matters

concerning, large complex financial institutions for which the Corporation is not the primary federal regulator; and

WHEREAS, the Board believes that the existing delegations of authority from the Board to the Directors of RMS and DCP, the General Counsel, and the Executive Secretary relating to supervisory filings, enforcement matters, and information sharing agreements, including the delegations of authority granted in Resolution No. 071098, should be updated and revised; and new delegations to (i) the Director of CISR relating to supervisory filings and enforcement matters, (ii) the Director of DIR (together with the Directors of RMS, DCP, DRR, and CISR, the "Directors") relating to information sharing agreements, and (iii) the Director of RMS relating to capital determinations should be implemented, to further ensure streamlined, simplified, and more efficient processing; timely decision making; and increased staff empowerment; and

WHEREAS, the Board believes that delegating its authority related to supervisory filings, enforcement matters, capital determinations, and information sharing agreements to the Directors, the General Counsel, and the current Executive Secretary or alternative position title authorized to perform decisional functions with respect to specified enforcement

matters ("Administrative Officer"), as applicable and as described in the following "Delegations of Authority for Supervisory Filings, Enforcement Matters, Capital Determinations, and Information Sharing Agreements" ("Revised Delegations"), is consistent with the powers and duties of each Director and the General Counsel provided in Article VI, sections 4(l), (m), (o), (p), and (k) of the Bylaws of the Corporation and would serve to accomplish those goals; and

WHEREAS, the Board believes that delegating its authority to issue rulings in certain enforcement matters to the Administrative Officer reflects a continuation of existing practice, as reflected in 12 C.F.R. § 308.102(b)(2), that has been beneficial to the Corporation and relevant constituencies by enabling the efficient issuance of rulings in these enforcement matters, many of which are of a technical legal nature, subject to well-settled case law, and do not involve important policy issues; and

WHEREAS, the Board believes that conditioning the exercise of delegated authority by each of the Directors on receiving the concurrence of the General Counsel for decisions on supervisory filings, enforcement matters, capital determinations, and information sharing agreements is important and necessary to

determine compliance with all applicable laws and regulations related to safe and sound operations by all insured depository institutions the Corporation has the authority to examine or supervise and to ensure information sharing agreements are subject to appropriate legal review and scrutiny; and

WHEREAS, the Board believes that conditioning the exercise of delegated authority by each of the Directors to enter into information sharing agreements with foreign authorities on receiving the concurrence of the Director of DIR reflects a continuation of existing practice and would empower the Director of DIR to carry out the Director's powers and duties, consistent with the Bylaws of the Corporation, which include coordinating the Corporation's enterprise wide international activities; and

WHEREAS, the Board believes that it is appropriate to extend to the Director of CISR the authorities and reporting obligations provided to the Directors of RMS and DRR by and through the Resolutions for Interagency MOUs on Special Examinations, consistent with the Bylaws of the Corporation; and

WHEREAS, the Board desires to delegate authority for actions and decisions regarding certain supervisory filings and enforcement matters to each of the Directors of RMS, DCP, and

CISR (and, when confirmed in writing, to the relevant Director's designee(s)); and

WHEREAS, the Board desires to delegate authority for actions and decisions regarding certain capital determinations to the Director of RMS (and, when confirmed in writing, to the Director's designee(s)); and

WHEREAS, the Board desires to delegate authority for actions and decisions necessary to enter into information sharing agreements to each of the Directors (and, when confirmed in writing, to the appropriate Director's designee(s)); and

WHEREAS, the Board desires to delegate authority for actions and decisions regarding certain enforcement matters to the General Counsel (and, when confirmed in writing, to the General Counsel's designee(s)) and to the Administrative Officer (and, when confirmed in writing, to the Administrative Officer's designee(s)); and

WHEREAS, the Board desires to delegate authority to issue rulings in certain enforcement matters to the Administrative Officer, consistent with 12 C.F.R. § 308.102(b)(2); and



WHEREAS, the Board desires to condition the exercise of such delegated authority by each of the Directors (and, when confirmed in writing, the appropriate Director's designee(s)) with respect to decisions on supervisory filings, enforcement matters, capital determinations, and information sharing agreements by requiring each of the Directors (and, when confirmed in writing, the appropriate Director's designee(s)) to obtain the concurrence of the General Counsel (or, when confirmed in writing, the General Counsel's designee(s)) in such decisions; and

WHEREAS, the Board desires to condition the exercise of delegated authority by each of the Directors to enter into information sharing agreements with foreign authorities on receiving the concurrence of the Director of DIR in the execution of each such agreement, consistent with the Director of DIR's powers and duties under the Bylaws of the Corporation to coordinate the Corporation's enterprise-wide international activities; and

WHEREAS, the Board desires to amend the Resolutions for Interagency MOUs on Special Examinations to extend to the Director of CISR the same authorities and reporting obligations provided to the Directors of RMS and DRR thereunder, consistent

with the Director of CISR's powers and duties under the Bylaws of the Corporation; and

WHEREAS, staff has recommended that the Board expand the delegations of authority currently in effect for information sharing agreements to allow the Directors of RMS and DCP (and, when confirmed in writing, the appropriate Director's designee(s)) to enter into agreements with both foreign and domestic regulatory or supervisory authorities and to extend such delegated authority to the Directors of CISR, DRR, and DIR with respect to information sharing agreements where the implementation of such an agreement is consistent with the appropriate Director's powers and duties under the Corporation's Bylaws; and

WHEREAS, staff has recommended that, to effectuate revisions and updates to the existing delegations of authority and to consolidate such delegations within one document, the Executive Secretary Resolutions, Part 345 Resolution, and Section 32 Resolution should be considered superseded upon the effective date of the following Revised Delegations; and

WHEREAS, staff has recommended that, upon the effective date of the Revised Delegations, those provisions in the DCCA

Resolution that cite to Part 303 delegations of authority should be considered superseded by the following Revised Delegations; and

WHEREAS, staff has recommended that, to continue existing practices with regard to the processing of certain supervisory filings by industrial banks, the specific terms of the Industrial Bank Resolution should be restated within the following Revised Delegations; and

WHEREAS, staff has recommended that the Board should amend the CRC Resolution to replace references therein to Resolution No. 071098 with references to this resolution and to replace references therein to OCFI with references to CISR; and

WHEREAS, staff has recommended that, upon the effective date of the Revised Delegations, those provisions within the following Board resolutions that cite to Resolution No. 071098 or provide delegations of authority that would conflict with the following Revised Delegations should be considered superseded: resolutions bearing Seal Nos. 068774, 072277, 078555, 081153, 082387, and 083652, dated, respectively, January 19, 2001; April 6, 2004; August 10, 2010; July 9, 2013; October 21, 2014; and April 26, 2016; and

WHEREAS, staff has recommended that the delegations of authority promulgated under Resolution No. 071098, titled "Delegations of Authority Relating to Filings and Enforcement Matters", should be superseded upon the effective date of the following Revised Delegations, which would supersede Resolution No. 071098; and

WHEREAS, staff has recommended and the Board has reviewed proposed delegations of authority to the Directors, the General Counsel, and Administrative Officer (and, when confirmed in writing, their respective designee(s)), as set forth in the following Revised Delegations; and

WHEREAS, staff has recommended and the Board has reviewed the reservations, limitations, and conditions for the proposed delegations of authority reflected in the following Revised Delegations, which in part reserve for the Board the authority to act on certain matters and, for avoidance of doubt, restate the terms of the Major Matters Resolution and Industrial Bank Resolution, which staff recommend should remain in effect upon adoption of this resolution; and

WHEREAS, staff has recommended that the effective date of the following Revised Delegations be delayed for a period of one hundred and twenty (120) calendar days following the Board's adoption of this resolution to provide RMS, DCP, CISR, DRR, DIR, and the Legal Division sufficient opportunity to update and develop redelegations and to adopt process documents to effectuate the requirement that Directors (or, when confirmed in writing, each Director's designee(s)) obtain the concurrence of the General Counsel (or, when confirmed in writing, the General Counsel's designee(s)) for exercises of delegated authority to make decisions on supervisory filings, enforcement matters, capital determinations, and information sharing agreements.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Secretary Resolutions, Part 345 Resolution, and Section 32 Resolution will be superseded upon the effective date of the Revised Delegations and shall thereafter have no further force and effect.

BE IT FURTHER RESOLVED, that provisions citing to Part 303 delegations in the DCCA Resolution will be superseded upon the effective date of the Revised Delegations.

BE IT FURTHER RESOLVED, that the CRC Resolution is to be amended and adopted, upon the effective date of this resolution and the following Revised Delegations, to replace references therein to Resolution No. 071098 and its delegations with appropriate cross-references to this resolution and the Revised Delegations and to replace references therein to OCFI with appropriate references to CISR.

BE IT FURTHER RESOLVED, that the Resolutions for Interagency MOUs on Special Examinations are hereby amended to extend to the Director of CISR the authorities and obligations originally delegated to the Directors of RMS and DRR thereunder, consistent with the Director of CISR's powers and duties under the Bylaws of the Corporation.

BE IT FURTHER RESOLVED, that provisions of resolutions bearing Seal Nos. 068774, 072277, 078555, 081153, 082387, and 083652 that cite to Resolution No. 071098 or provide delegations of authority that would conflict with the following Revised Delegations will be superseded upon the effective date of the resolution and Revised Delegations.

BE IT FURTHER RESOLVED, that the delegations of authority promulgated under Resolution No. 071098, titled "Delegations of

Authority Relating to Filings and Enforcement Matters”, will be superseded upon the effective date of the Revised Delegations and shall thereafter have no further force and effect.

BE IT FURTHER RESOLVED, that the documents executed on July 19, 2019 by the Director of RMS to the Director of CISR titled “Delegations - Filings and Enforcement Matters” and “Delegations - Examination Related Matters” will be superseded upon the effective date of the Revised Delegations and shall thereafter have no further force and effect.

BE IT FURTHER RESOLVED, that the adoption of this resolution and the Revised Delegations shall have no effect on any action taken or decision made prior to the effective date of the Revised Delegations, including actions taken and decisions made pursuant to any resolutions or delegations of authority that will be superseded, amended, or otherwise affected by this resolution or the Revised Delegations, and all such actions and decisions shall remain valid and approved.

BE IT FURTHER RESOLVED, that the Board hereby authorizes the Executive Secretary, or the Executive Secretary’s designee(s), and the General Counsel, or the General Counsel’s designee(s), to make such technical, non-substantive, or

conforming changes to the text of the following Revised Delegations and any related documents, and to take such other actions and issue such other documents incident and related to the foregoing as they deem necessary or appropriate to fulfill the Board's objectives in connection with this matter.

BE IT FURTHER RESOLVED, that this resolution and the following Revised Delegations will be considered effective one hundred and twenty (120) calendar days after the date on which this resolution is adopted.

BE IT FURTHER RESOLVED, that the Board does hereby adopt and approve this resolution, including the following Revised Delegations, effective as of the date that is 120 calendar days following the Board's adoption of this resolution.

DELEGATIONS OF AUTHORITY  
FOR SUPERVISORY FILINGS, ENFORCEMENT MATTERS, CAPITAL  
DETERMINATIONS, AND INFORMATION SHARING AGREEMENTS

A. Definitions

1. As used in these Delegations of Authority for Supervisory Filings, Enforcement Matters, Capital Determinations, and Information Sharing Agreements, each of the following terms shall have the meaning set forth below:

"Board" means the FDIC Board of Directors.

"Bylaws" means the Corporation's Bylaws, as amended from time to time.



"Capital determination" means a determination made, or a prior approval issued, pursuant to Part 324 of the FDIC Rules and Regulations, including determinations made pursuant to the reservations of authority set forth in 12 CFR § 324.1(d). The term "capital determination" excludes any action taken or decision made in response to a supervisory filing by an institution under Part 324.

"CISR" means the Division of Complex Institution Supervision and Resolution or its successor.

"Corporation" means the FDIC.

"CRA-related filing" means an application for the establishment of a domestic branch, the relocation of the bank's main office or a domestic branch, the relocation of an insured branch of a foreign bank, a transaction subject to the Bank Merger Act, or deposit insurance.

"CRA" means the Community Reinvestment Act (12 U.S.C. § 2901, et seq.).

"DCP" means the Division of Depositor and Consumer Protection or its successor.

"Administrative Officer" means the current Executive Secretary, as appointed by the Board, or the alternative position title authorized to perform decisional functions with respect to certain enforcement matters as specified herein.

"DIR" means the Division of Insurance and Research or its successor.

"Director" means the Director of RMS, DCP, CISR, DRR, or DIR, where relevant, or an official of equivalent or higher authority within the FDIC.

"Directors" means the Directors of RMS, DCP, CISR, DRR, and DIR, collectively, or an official of equivalent or higher authority within the FDIC.

"DRR" means the Division of Resolutions and Receiverships or its successor.

"Enforcement matter" means action taken in the exercise of the authority granted to the FDIC under section 8 of the FDI Act (12

U.S.C. § 1818) and other similar statutory and regulatory provisions, including without limitation: (i) orders of investigations under section 10 of the FDI Act (12 U.S.C. § 1820(c)); (ii) notices of assessment under section 5(e) of the FDI Act (12 U.S.C. § 1815(e)); (iii) prompt corrective action directives and capital plans under section 38 of the FDI Act (12 U.S.C. § 1831o) and 12 CFR parts 324 and 390; and (iv) applications under section 19 of the FDI Act (12 U.S.C. § 1829). The term "enforcement matter" excludes the issuance of civil money penalties under section 18(h) of the FDI Act (12 U.S.C. § 1828(h)), as well as any actions taken pursuant to 12 U.S.C. § 5365(d) and 12 CFR part 381.

"FDI Act" means the Federal Deposit Insurance Act (12 U.S.C. §§ 1811, et seq.).

"General Counsel," as described in the Corporation's Bylaws, means the chief legal officer of the Corporation and legal adviser to the Board of Directors and the officers of the Corporation.

"Industrial bank" means any insured state bank that is an industrial bank, industrial loan company, or other similar institution that is excluded from the definition of the term "bank" in section 2(c)(2)(H) of the Bank Holding Company Act (12 U.S.C. § 1841(c)(2)(H)).

"Information sharing agreement" means a written agreement—whether styled as a memorandum of understanding, supervisory agreement, statement of cooperation, cooperative arrangement, interagency agreement, or otherwise—between or among the FDIC and one or more foreign or domestic standard-setting, regulatory, supervisory, resolution, or central bank body or authority related to a mutual or reciprocal exchange of information or commitments, or in the mutual or joint conduct of activities within the scope of the respective Divisions' missions or responsibilities, with respect to: (i) the prudential regulation or supervision of banks, banking organizations, or other financial institutions; (ii) resolution planning and implementation activities by or for banks, banking organizations, or other financial institutions; (iii) the promotion of financial stability or related principles; or (iv) financial safety net frameworks, including deposit insurance. The term "information sharing agreement" excludes any agreement or arrangement concerning: (i) either the procurement of services or the provision of technical assistance that involves the payment or receipt of funds by or through the FDIC in its

Corporate capacity or in its capacity as Receiver; or (ii) the disclosure of specific exempt records in response to a request made pursuant to section 309.6 of the FDIC's Rules and Regulations (12 CFR § 309.6).

"Institution-affiliated party," as defined in section 3(u) of the FDI Act (12 U.S.C. § 1813(u)), means (i) any director, officer, employee, or controlling shareholder (other than a bank holding company or savings and loan holding company) of, or agent for, an insured depository institution; (ii) any other person who has filed or is required to file a change-in-control notice; (iii) any shareholder (other than a bank holding company or savings and loan holding company), consultant, joint venture partner; or any other person who participates in the conduct of the affairs of an insured depository institution; or

(iv) any independent contractor (including any attorney, appraiser, or accountant) who knowingly or recklessly participates in violations, breaches of fiduciary duty, or unsafe or unsound practices, which caused or are likely to cause more than a minimal financial loss to, or a significant adverse effect on, the insured depository institution.

"Legal" means the Legal Division, or its successor.

"Major matter," as set forth in Board resolution bearing Seal Number 074956, means any matter which would establish or change existing Corporation policy, could attract unusual attention or publicity, or would involve an issue of first impression.

"Part 303", "Part 308", "Part 324", "Part 335", "Part 341", "Part 345", "Part 347" and "Part 390" mean Parts 303, 308, 324, 335, 341, 345, 347, and 390 of the FDIC's Rules and Regulations, as codified in 12 CFR parts 303, 308, 324, 335, 341, 345, 347, and 390.

"RMS" means the Division of Risk Management and Supervision or its successor.

"Supervisory filing" means an application, notice, or other request submitted to the FDIC that is within the powers and duties of the Directors, consistent with the Bylaws, including filings pursuant to Part 303, Part 308, Part 335, Part 341, Part 345, Part 347, Part 390, and any other provision of the FDIC's Rules and Regulations currently existing or later adopted that sets forth a process for the submission to the FDIC of an application, notice, or other request. The term "supervisory

filing" excludes any submission to the FDIC pursuant to sections 360.9 and 360.10, and parts 370, 371, and 381 of the FDIC's Rules and Regulations (12 CFR §§ 360.9, 360.10; 12 CFR parts 370, 371, and 381).

B. General Rules Governing Delegations of Authority

1. The Board reserves all authorities not expressly delegated.
2. If circumstances require, FDIC officials may take prompt action to protect the interests of the FDIC and to achieve flexibility in and expedite its functions under these delegations.
3. These delegations of authority are to be broadly construed in favor of the existence of express or implied authority in FDIC officials who act under delegated authority.
4. FDIC officials are expected to exercise sound judgment when exercising all delegated authority, and to exercise sound judgment and act judiciously and efficiently by prioritizing, reviewing, and processing matters in a timely manner.
5. References herein to statutes or regulations are intended to include future revisions or amendments to them by Congress or the Board to the extent practicable.
6. Except as otherwise set forth herein, these delegations of authority are made to specifically titled positions. Each person who holds, or is later appointed to, such a position shall have the authority delegated only so long as he or she holds such position, except in the event of a reorganization or other event in which position titles change; upon such an event, the delegations shall flow to the titled position(s) functionally equivalent to the positions referred to in these delegations.
7. Any exercise of authority under these delegations by an FDIC official is conclusive evidence of that official's authority. Such officials must establish and maintain appropriate communication among FDIC officials when determining whether or not to act under delegated authority.
8. If for any reason an FDIC official with delegated authority under these delegations elects not to, or fails to, exercise that authority, such authority resides in the next highest level in the designee's supervisory chain of command.

9. All delegations and redelegations of authority to FDIC officers and executives, including designations, confirmations, limitations, enhancements, modifications, restrictions, or withdrawals, shall be in writing and submitted to the Executive Secretary for the FDIC's official records; all other lower-level delegations must be maintained within the appropriate division or office.

10. Delegations of authority to FDIC officers and senior executives will be posted internally on the FDIC's Delegations webpage maintained by the Executive Secretary. These delegations, and all others, will be available on external and internal FDIC webpages maintained by the appropriate divisions and offices.

11. All redelegations of authority made under these delegations must be in writing and remain valid for the timeframe specified unless revoked or extended in writing.

#### C. Limitations and Conditions on the Exercise of Delegated Authority

1. The limitations and conditions provided within this section C shall modify or otherwise control any delegation made in these Delegations of Authority for Supervisory Filings, Enforcement Matters, Capital Determinations, and Information Sharing Agreements, notwithstanding any language or provision of the Resolution or associated memoranda to the contrary.

2. Unless specifically excepted, for all decisions in the exercise of the delegated authorities provided in sections D, E, F, G, and H and any subparts thereto, each Director, or the relevant Director's designee(s), shall obtain the concurrence of the General Counsel, or the General Counsel's designee(s), in accordance with the relevant memoranda.<sup>1</sup>

3. The exercise of delegated authority by each Director and the General Counsel, or their respective designees, pursuant to sections D, E, F, G, H, and I and any subparts to approve, or provide non-objection to, a supervisory filing is conditioned on the submitting institution's satisfaction of and compliance with all applicable statutory or regulatory requirements that pertain to the subject supervisory filing.

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<sup>1</sup> To be amended upon adoption by the relevant Director(s) of an internal memorandum that, at a minimum, sets forth the decision points at which concurrence is specifically required and defines the method by which concurrence is to be obtained.

4. Each Director shall obtain the concurrence of the Director of DIR, or such Director's designee(s), prior to entering into any information sharing agreement with a foreign counterparty.<sup>2</sup> Furthermore, each Director shall consult with the Director of DIR, or the Director's designee(s), in the negotiation of any information sharing agreement with a foreign counterparty.

5. The Directors, General Counsel, and Administrative Officer - shall not redelegate the authority delegated herein to subordinate officers, management, or staff when a statute or regulation requires that the relevant party will make the decision or take the action specified and prohibits delegation of such authority to so decide or act.

6. The Directors and General Counsel shall ensure that all major matters, as defined above, are brought to the attention of the Chairman of the Board to determine whether such matters should be considered by the Board.

7. In the event that the Case Review Committee elects to exercise its review authority over a matter within such committee's jurisdiction, as provided under Board resolution bearing Seal Number 061427, as amended, any action taken under delegated (or redelegated) authority regarding such a matter must be consistent with the requirements of the Case Review Committee.

8. Delegated authority for determinations on supervisory filings for which requests for reconsideration have been granted will be made as follows:

(a) To the Board for any such supervisory filing to the extent the supervisory filing was originally denied by the Board;

(b) To the FDIC's Supervision Appeals Review Committee to the extent the supervisory filing was originally denied by either of the Directors, or such Director's delegate(s) in the Washington Office, including for a final agency decision on such filing, with the concurrence of the General Counsel, or the General Counsel's designee(s), as applicable;

(c) To the Director of RMS or, where appropriate, the Director of CISR to the extent the supervisory filing was originally

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<sup>2</sup> This condition does not replace or otherwise obviate the general requirement to obtain the concurrence of the General Counsel, or the General Counsel's designee(s), in accordance with section C.2.

denied by a regional director or designee, including for a final agency decision, with the concurrence of the General Counsel, or the General Counsel's designee(s); and

(d) Notwithstanding subparagraphs (b) and (c) of this section C.8, no determination for the granted reconsideration of a supervisory filing that originally required concurrence of the General Counsel, or the General Counsel's designee(s), may be made without concurrence of the General Counsel, or the General Counsel's designee(s).

9. In the event an action or decision by two or more Directors, or their respective designee(s), is required for any supervisory filing, enforcement matter, capital determination, or information sharing agreement for which authority is delegated herein, each of the relevant Directors must concur in such action or decision. For any decision on a supervisory filing, enforcement matter, capital determination, or information sharing agreement, the appropriate Directors must obtain the concurrence of the General Counsel, or, when confirmed in writing, the General Counsel's designee(s), in such decision.

#### D. Delegations of Authority to the Director of RMS

1. Except as expressly limited herein and unless authority is otherwise reserved to the Board or delegated herein to another FDIC official, the Board delegates authority to the Director of RMS and, when confirmed in writing, to the Director's designee(s), consistent with such Director's powers and duties under the Bylaws to (i) take all actions and make all decisions necessary or appropriate for the review, investigation, and processing of supervisory filings submitted to the FDIC that are within the purview of RMS; (ii) investigate, initiate, or recommend the initiation and prosecution of, enforcement matters relating to safety and soundness against insured depository institutions and institution affiliated parties; (iii) take all actions and make all decisions with respect to capital determinations pursuant to Part 324, including determinations that are within the reservations of authority to the FDIC contained in Part 324 and the issuance of prior approvals related to capital and related regulatory requirements, but not with respect to establishing lower minimum capital thresholds; and (iv) enter into information sharing agreements, to the extent the implementation of any such agreement and the actions and decisions related thereto are necessary or appropriate in the furtherance or execution of the powers and duties of the

Director of RMS under the Bylaws. Unless specifically excepted in accordance with section C.2, any decision to be made through the exercise of the authority delegated by this section D and any subparts below by the Director of RMS, or, when confirmed in writing, by the Director's designee(s), shall require the concurrence of the General Counsel, or, when confirmed in writing, the General Counsel's designee(s). The delegated authority provided by this section D includes, without limitation, the following:

(a) Adequacy of supervisory filings. Authority to determine whether a supervisory filing is substantially complete for purposes of commencing processing.

(b) Ancillary actions. Authority to take any and all actions necessary or appropriate in the exercise of the authority delegated herein.

(c) Imposition of conditions. Authority to impose any conditions deemed necessary or appropriate to ensure the safe and sound operation of the subject depository institution.

(d) Investigations and examinations. Authority to examine or investigate and evaluate facts to the extent necessary or appropriate to reach an informed decision or to take any action that is necessary or appropriate under the circumstances.

(e) Modification of publication requirements. Authority, within the scope of the pertinent statute or regulation, to modify publication requirements, where permitted by statute or regulation and when unusual circumstances warrant such modification.

(f) Redelegation. Subject to any limitation or condition to redelegation contained herein, provided by statute or regulation, or set forth in a subsequent Board pronouncement, authority to redelegate to subordinate RMS officers, management, and staff and, if necessary and appropriate as determined by the Director of RMS, to other FDIC personnel. Any redelegation by the Director of RMS must be in writing.

2. CRA-related filings. The approval of any CRA-related filing requires the FDIC to take into account the record of each applicant under the CRA. Accordingly, the Director of RMS, or the Director's delegate(s), is required to obtain the prior concurrence of the Director of DCP, or the Director's designee(s), in the exercise of delegated authority for approval



of any CRA-related filing that approval of such filing would be consistent with the purposes of CRA.

E. Delegations of Authority to the Director of DCP

1. Except as expressly limited herein and unless authority is otherwise reserved to the Board or delegated herein to another FDIC official, the Board delegates authority to the Director of DCP and, when confirmed in writing, to the Director's designee(s), consistent with such Director's powers and duties under the Bylaws, to (i) to take all actions and make all decisions necessary or appropriate for the review, investigation, and processing of supervisory filings submitted to the FDIC that are within the purview of DCP; (ii) initiate, or recommend the initiation and prosecution of, enforcement matters relating to compliance with consumer protection, fair lending, community reinvestment, and other related laws against insured depository institutions and institution affiliated parties; and (iii) enter into information sharing agreements, to the extent the implementation of any such agreement and the actions and decisions related thereto are necessary or appropriate in the furtherance or execution of the powers and duties of the Director of DCP under the Bylaws. Unless specifically excepted in accordance with section C.2, any decision to be made through the exercise of the authority delegated by this section E and any subparts below by the Director of DCP, or, when confirmed in writing, by the Director's designee(s), shall require the concurrence of the General Counsel, or, when confirmed in writing, the General Counsel's designee(s). The delegated authority provided by this section E includes, without limitation, the following:

(a) Adequacy of supervisory filings. Authority to determine whether a supervisory filing is substantially complete for purposes of commencing processing.

(b) Ancillary actions. Authority to take any and all actions necessary or appropriate in the exercise of the authority delegated herein.

(c) Recommendations and concurrence regarding CRA and compliance performance and CRA consistency. Authority to make recommendations with respect to an applicant's CRA and compliance performance, and as appropriate, to concur as to whether approval of a CRA-related filing would be consistent with the purposes of CRA.

(d) CRA supervisory filings (designations and strategic plans). Authority to review and take action on supervisory filings submitted under CRA; namely, requests for designation as a wholesale or limited purpose institution and the submission of strategic plans.

(e) Imposition of conditions. Authority to impose any conditions deemed necessary or appropriate with respect to consumer protection, fair lending, community reinvestment, civil rights, and other related laws.

(f) Investigations and examinations. Authority to examine or investigate and evaluate facts to the extent necessary or appropriate to reach an informed decision or to take any action that is necessary or appropriate under the circumstances.

(g) Modification of publication requirements. Authority, within the scope of the pertinent statute or regulation, to modify publication requirements, where permitted by statute or regulation and when unusual circumstances warrant such modification.

(h) Redelelegation. Subject to any limitation or condition to redelegation contained herein, provided by statute or regulation, or set forth in a subsequent Board pronouncement, authority to redelegate to subordinate DCP officers, management, and staff and, if necessary and appropriate as determined by the Director of DCP, to other FDIC personnel. Any redelegation by the Director of DCP must be in writing.

#### F. Delegations of Authority to the Director of CISR

1. Except as expressly limited herein and unless authority is otherwise reserved to the Board or delegated herein to another FDIC official, the Board delegates authority to the Director of CISR and, when confirmed in writing, to the Director's designee(s), consistent with such Director's powers and duties under the Bylaws, to (i) take all actions and make all decisions necessary or appropriate for the review and processing of supervisory filings submitted to the FDIC in connection with large complex financial institutions for which the FDIC is not the primary federal regulator; (ii) initiate, or recommend the initiation and prosecution of, enforcement matters relating to safety and soundness against large complex financial institutions for which the FDIC is not the primary federal regulator and against institution-affiliated parties; and (iii) enter into information sharing agreements, to the extent the

implementation of any such agreement and the actions and decisions related thereto are necessary or appropriate in the furtherance or execution of the powers and duties of the Director of CISR under the Bylaws. Unless specifically excepted in accordance with section C.2, any decision to be made through the exercise of the authority delegated by this section F and any subparts below by the Director of CISR or, when confirmed in writing, by the Director's designee(s), shall require the concurrence of the General Counsel, or the General Counsel's designee(s). The delegated authority provided by this section F includes, without limitation, the following:

(a) Adequacy of supervisory filings. Authority to determine whether a supervisory filing is substantially complete for purposes of commencing processing.

(b) Ancillary actions. Authority to take any and all actions necessary or appropriate in the exercise of the authority delegated herein.

(c) Coordination with other federal bank regulators. Authority to review and accept for insurance purposes reports of examination and related supervisory products prepared by other federal bank regulators.

(d) Imposition of conditions. Authority to impose any conditions deemed necessary or appropriate to ensure the safe and sound operation of the subject depository institution.

(e) Investigations and examinations. Authority to examine or investigate and evaluate facts to the extent necessary or appropriate to reach an informed decision or to take any action that is necessary or appropriate under the circumstances.

(f) Modification of publication requirements. Authority, within the scope of the pertinent statute or regulation, to modify publication requirements, where permitted by statute or regulation and when unusual circumstances warrant such modification.

(g) Redlegation. Subject to any limitation or condition to redlegation contained herein, provided by statute or regulation, or set forth in a subsequent Board pronouncement, authority to redelegate to subordinate CISR officers, management, and staff and, if necessary and appropriate as determined by the Director of CISR, to other FDIC personnel. Any redlegation by the Director of CISR must be in writing.

#### G. Delegations of Authority to the Director of DRR

1. Except as expressly limited herein and unless authority is otherwise reserved to the Board or delegated herein to another FDIC official, the Board delegates authority to the Director of DRR and, when confirmed in writing, to the Director's designee(s), in furtherance of such Director's powers and duties consistent with the Bylaws, to enter into information sharing agreements, to the extent the implementation of any such agreement and the actions and decisions related thereto are necessary or appropriate in the furtherance or execution of the powers and duties of the Director of DRR consistent with the Bylaws. Any decision to be made through the exercise of the authority delegated by this section H or, when confirmed in writing, by the Director's designee(s), shall require the concurrence of the General Counsel, or the General Counsel's designee(s). The delegated authority provided by this section H includes, without limitation, the following:

(a) Ancillary actions. Authority to take any and all actions necessary or appropriate in the exercise of the authority delegated herein.

(b) Redelegation. Subject to any limitation or condition to redelegation contained herein, provided by statute or regulation, or set forth in a subsequent Board pronouncement, authority to redelegate to subordinate DRR officers, management, and staff and, if necessary and appropriate as determined by the Director of DRR, to other FDIC personnel. Any redelegation by the Director of DRR must be in writing.

#### H. Delegation of Authority to the Director of DIR

1. Authority is delegated to the Director of DIR and, when confirmed in writing, to the Director's designee(s), to provide concurrence, in accordance with section C.4, for exercise by any of the Directors, or the relevant Director's designee(s), of the authority delegated herein to enter into any information sharing agreement with a foreign counterparty.

2. Except as expressly limited herein and unless authority is otherwise reserved to the Board or delegated herein to another FDIC official, the Board delegates authority to the Director of DIR and, when confirmed in writing, to the Director's designee(s), to enter into information sharing agreements, to the extent the implementation of any such agreement and the

actions and decisions related thereto are necessary or appropriate in the furtherance or execution of any of the powers and duties of the Director of DIR under the Bylaws. Unless specifically excepted in accordance with C.2, any decision to be made through the exercise of the authority delegated by this section H and any subparts below by the Director of DIR or, when confirmed in writing, by the Director's designee(s), shall require the concurrence of the General Counsel, or, when confirmed in writing, the General Counsel's designee(s). The delegated authority provided by this section H includes, without limitation, the following:

(a) Ancillary actions. Authority to take any and all actions necessary or appropriate in the exercise of the authority delegated herein.

(b) Redelegation. Subject to any limitation or condition to redelegation contained herein, provided by statute or regulation, or set forth in a subsequent Board pronouncement, authority to redelegate to subordinate DIR officers, management, and staff and, if necessary and appropriate as determined by the Director of DIR, to other FDIC personnel. Any redelegation by the Director of DIR must be in writing.

#### I. Delegations of Authority to the General Counsel

1. Authority is delegated to the General Counsel and, when confirmed in writing, to the General Counsel's designee(s) to provide concurrence, in accordance with section C.2, for the exercise by any of the Directors, or the relevant Director's designee(s), of the authority delegated herein to make any decision, as set forth in sections D, E, F, G, H, and any subparts thereto unless otherwise excepted.

2. Authority is delegated to the General Counsel and, when confirmed in writing, to the General Counsel's designee(s) and after consultation with the appropriate Director, to initiate and prosecute judicial actions to enforce final cease-and-desist orders which involve the payment of restitution and other forms of relief under 12 U.S.C. § 1818(b)(6)(A) or other applicable statute providing for restitution payments, including the authority to compromise and settle the enforcement and collection of provisions of such final orders at any time, whether or not a judicial enforcement or collection action has been initiated or is pending.

3. Authority is delegated to the General Counsel and, when confirmed in writing, to the General Counsel's designee(s) and after consultation with the appropriate Director, initiate and prosecute administrative civil money penalty actions, to collect civil money penalties, and to compromise and settle the enforcement and collection provisions of such final orders at any time, whether or not a judicial enforcement or collection action has been initiated or is pending.

4. After consultation with the relevant Director, the General Counsel and, when confirmed in writing, the General Counsel's designee(s) are authorized to initiate and prosecute any action to enforce any effective and outstanding order or temporary order issued under 12 U.S.C. §§ 1817, 1818, 1820, 1828, 1829, 18311, 18310, 1972, 3909, or any provision thereof, in the appropriate United States District Court.

5. The delegated authority provided by this section I includes, without limitation, the following:

(a) Ancillary actions. Authority to take any and all actions necessary or appropriate in the exercise of the authority delegated herein.

(b) Redelelegation. Subject to any limitation or condition to redelegation contained herein, provided by statute or regulation, or set forth in a subsequent Board pronouncement, authority to redelegate to subordinate officers, management, and staff in Legal and, if necessary and appropriate as determined by the General Counsel, to other FDIC personnel. Any redelegation by the General Counsel must be in writing.

#### J. Delegations of Authority to the Administrative Officer

1. Authority is delegated to the Administrative Officer and, when confirmed in writing, to the Administrative Officer's designee(s) to issue consent orders terminating the insured status of insured depository institutions that have ceased to engage in the business of receiving deposits other than trust funds under 12 U.S.C. § 1818(p). This delegated authority shall be exercised only upon the recommendation and concurrence of the appropriate Director and upon the certification by the General Counsel that the action taken is not inconsistent with 12 U.S.C. § 1818(p).

2. Authority is delegated to the Administrative Officer and, when confirmed in writing, to the Administrative Officer's

designee(s) to issue consent orders terminating the insured status of an insured depository institution where the liabilities of the insured institution for deposits shall have been assumed by another insured depository institution or depository institutions, whether by way of merger, consolidation, or other statutory assumption, or under contract, under 12 U.S.C. § 1818(q). This delegated authority shall be exercised only upon the recommendation and concurrence of the appropriate Director and upon the certification by the General Counsel that the action taken is not inconsistent with 12 U.S.C. § 1818(q).

3. Authority is delegated to the Administrative Officer and, when confirmed in writing, to the Administrative Officer's designee(s) to issue orders for informal hearings and designate presiding officers on directives issued under 12 U.S.C. § 1831o(f)(2)(F)(ii). This delegated authority shall be exercised only upon the certification by the General Counsel that the action taken is not inconsistent with 12 U.S.C. § 1831o and 12 CFR parts 324 and 390.

4. Authority is delegated to the Administrative Officer to issue rulings in the matters and proceedings enumerated in section 308.102(b)(2) of the FDIC's Rules and Regulations (12 CFR § 308.102(b)(2)). Such authority shall be exercised only upon the advice and recommendation of appropriate officials in Legal, in conformance with 12 CFR § 308.102(b)(2). Notwithstanding this delegation of authority, the Administrative Officer shall refer to the Board for decision any matter involving significant policy issues that have the potential for unusual attention or publicity or involve issues of first impression. The Administrative Officer or, when confirmed in writing, the Administrative Officer's designee(s) shall report to the Board each calendar quarter on the use of the delegated authority provided in this section J.4.

5. The delegated authority provided by this section J includes, without limitation, the following:

(a) Ancillary actions. Authority to take any and all actions necessary or appropriate in the exercise of the authority delegated herein.

(b) Redelegation. Authority to redelegate to the Administrative Officer's subordinate officers, management, and staff, subject to any limitation or condition to such redelegation contained

herein or as set forth in a subsequent Board pronouncement. Any such redelegation must be in writing.

K. Reserved Authority

1. The Board reserves the authority to take any action or make any decision for or in:

(a) Any major matter;

(b) Any matter that any member of the Board requests be brought before the Board for action, even if the authority has been delegated;

(c) Any supervisory filing seeking or proposing action with respect to a matter previously acted on by the Board; and

(d) Certain requests for reconsideration, as provided in section C.8 above.

2. The Board reserves the authority to consider and act on the following supervisory filings by or concerning industrial banks:

(a) Deposit insurance applications;

(b) Change in bank control notices;

(c) Merger applications where the acquiring, assuming, or resulting entity would be an industrial bank; and

(d) Requests for consent to changes in business plans.

3. The Board reserves the authority to act with respect to any supervisory filing or enforcement matter for which a statute or regulation designates the Board or Chairman of the Board to act and prohibits the Board or Chairman from delegating such authority.<sup>3</sup>

4. The Board reserves the authority to take certain actions with respect to certain specific supervisory filings and enforcement matters, including the authority to:

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<sup>3</sup> As non-exclusive examples of such restrictions on redelegation, see: 12 U.S.C. § 1815(a)(6), which prohibits redelegation by the Board for determinations to deny applications for deposit insurance under subsection 1815(a); and 12 U.S.C. § 1818(a)(9), which prohibits redelegation by the Board with respect to certain decisions to terminate deposit insurance.



General:

- a. Issue Notices of Intent and Final Orders under 12 CFR § 303.11(g) (2) to nullify, withdraw, revoke or suspend any decision on a filing originally acted on by the Board.
- b. Issue Temporary Orders under 12 CFR § 303.11(g) (2) as to any decision on a filing originally acted on by the Board.

Deposit Insurance:

- c. Approve or deny deposit insurance applications by de novo institutions with 25% or greater foreign ownership or where institution will be part of a parallel-owned banking organization.
- d. Approve deposit insurance applications, under any of the following circumstances:
  - i. One or more of the statutory factors enumerated under section 6 of the FDI Act (12 U.S.C. § 1816) is not favorably resolved;
  - ii. The filing does not conform with the FDIC's Statement of Policy on Applications for Deposit Insurance;
  - iii. The applicant has not agreed in writing to comply with conditions imposed by the FDIC;
  - iv. The application involves unresolved management interlocks, as prohibited by the Depository Institution Management Interlocks Act (12 U.S.C. § 3201, et seq.) and its implementing regulation, 12 CFR part 348, or any other applicable implementing regulation;
  - v. Compliance with the CRA and any applicable related regulations, including 12 CFR part 345, is not favorably resolved;
  - vi. A CRA protest, as defined in 12 CFR § 303.2(1), has been filed and remains unresolved, if the DCP Director or the Director's delegate(s) has not provided concurrence that approval of the application would be consistent with the purposes of the CRA;<sup>4</sup> and/or

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<sup>4</sup> Where the Director has provided such a concurrence, the applicant must also agree in writing to conditions imposed regarding the CRA.

vii. The applicant is an operating noninsured institution that is determined to not be eligible for Federal deposit insurance for the class of institution to which the applicant belongs in the state (as defined in section 3(a) of the FDI Act (12 U.S.C. § 1813(a)) in which the applicant is located.

e. Approve an application for continuation of deposit insurance upon withdrawing from membership in the Federal Reserve System where the applicant has not agreed in writing to comply with conditions to be imposed.

f. Deny an application for continuation of deposit insurance upon withdrawing from membership in the Federal Reserve System.

Establishment and Relocation of Domestic Branches and Offices:

g. Approval of applications submitted to establish and operate a de novo branch in a state that is not the applicant's home state and in which the applicant does not maintain a branch under the following circumstances:

i. The applicant has not complied with that state's filing requirements and/or has not submitted to the host state bank supervisor a copy of its FDIC filing to establish and operate a de novo branch;<sup>5</sup>

ii. The applicant is not adequately capitalized as of the date of the filing and will continue to be inadequately capitalized and inadequately managed upon consummation of the transaction;

iii. The host state does not have in effect a law that meets the requirements of section 18(d)(4)(A) of the FDI Act (12 U.S.C. § 1828(d)(4)(A)); or

iv. Compliance with section 44(b)(3) of the FDI Act (12 U.S.C. § 1831(u)(b)(3)) has not been achieved.

h. Approval or denial of applications submitted to relocate a main office from one state to another where the applicant seeks to retain branches in the state where the applicant's main office exists prior to an interstate relocation of the main office where such filing does not meet the requirements of section 18(d)(3)(B) of the FDI Act (12 U.S.C. § 1828(d)(3)(B)).

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<sup>5</sup> The determination of such compliance and of such submission to the host state bank supervisor is to be made by the appropriate Regional Director.

Merger Transactions:

i. Approve merger applications, under any of the following circumstances:

i. The resulting institution would not meet any of the applicable capital requirements upon consummation of the transaction (or, where the resulting entity is an insured branch of a foreign bank, would not be in compliance with 12 CFR § 347.211 upon consummation of the transaction);

ii. One or more of the statutory factors enumerated in section 18(c) (5) and (11) of the FDI Act (12 U.S.C. § 1828(c) (5) and (11)) is not favorably resolved;

iii. The merging institutions operate in the same relevant geographic market(s) and the Attorney General has not notified the FDIC in writing that the proposed transaction would not have a significantly adverse effect on competition;

iv. The Attorney General has notified the FDIC in writing that the proposed transaction would have a significantly adverse effect on competition.

j. Deny any merger application, including applications for a corporate reorganization or an interim merger transaction.

Change in Bank Control:

k. Where the bank will have 25% or more aggregate foreign ownership or be otherwise controlled, issue written notice of intent not to disapprove and notice of non-objection where the subject institution will be part of a parallel banking organization.

Change of Director or Senior Executive Officer:

l. Extend the initial 30-day processing period for an additional period of greater than 60 days in the event of extenuating circumstances.<sup>6</sup>

Activities of Insured State Banks:

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<sup>6</sup> The Director has the authority to extend the processing period for an additional period up to 60 days.

m. Approve an application to engage in equity securities activities where either of the following conditions are present:

i. The depository institution's covered transactions with affiliates, including subsidiaries subject to section 18(j)(1) of the FDI Act, are not limited to 20 percent of Tier 1 capital;<sup>7</sup> or

ii. The depository institution is not well-capitalized after deducting from its Tier 1 capital the investment in the equity securities of the subsidiary as well as the bank's pro rata share of any retained earnings of the subsidiary.

Mutual-to-Stock Conversions:

n. Issue an objection.

o. Issue a letter of non-objection when the proposed conversion is determined:

i. To pose a risk to the institution's safety or soundness;

ii. Violate any law or regulation;

iii. Present a breach of fiduciary duty; or

iv. Raise any unique legal or policy issues.

p. Extend the initial 60-day period within which the FDIC may object for an additional period of greater than 60 days.<sup>8</sup>

International Banking:

q. Approve an application to move within the same country, establish, or close a foreign branch of an insured state nonmember bank under any of the following circumstances:

i. The applicant will conduct activities other than those authorized by 12 CFR § 347.115 (permissible activities for a foreign branch of an insured state nonmember bank); or

ii. If the foreign branch will be located in a foreign country

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<sup>7</sup> Note: Notices filed under section 24(f)(6) of the FDI Act do not need to meet this criterion.

<sup>8</sup> The Director has the authority to extend the processing period for an additional period up to 60 days.

in which applicable law or practice would limit the FDIC's access to information for supervisory purposes, the RMS Director or the Director's delegate(s) is not satisfied that adequate arrangements have been made (through conditions imposed in connection with the approval and agreed to in writing by the applicant) to ensure that the FDIC will have necessary access to information for supervisory purposes.

r. Deny any application to establish a foreign branch or move a foreign branch within the same country.

s. Deny any application for an investment by an insured state nonmember bank in a foreign organization.

t. Deny plans of divestiture and cessation submitted pursuant to 12 CFR § 303.187(b).

Other Filings:

u. Deny requests for extensions of time within which to perform acts or fulfill conditions required by a prior FDIC action on a filing of an insured depository institution where the authority to deny the original filing was reserved to the Board.<sup>9</sup>

Enforcement Matters:

v. Notifications to primary regulator under section 8(a) of the FDI Act (12 U.S.C. §1818(a)) when the respondent bank's book capital is at or above 2 percent of total assets and adjusted Tier 1 capital is at or above 2 percent of adjusted part 324 total assets as defined in 12 CFR §303.2(b).

w. Issue final enforcement orders without consent under sections 8(b) (12 U.S.C. §1818(b)) (cease and desist orders) and section 8(e) (§1818(e)) (removals, suspension, and or prohibition from participation).

x. Issue temporary orders of suspension or prohibition under section 8(e) of the FDI Act (12 U.S.C. § 1818(e)).

y. Issue orders of suspension, removal, or prohibition to institution-affiliated parties in the cases of certain criminal offenses, under section 8(g) of the FDI Act (12 U.S.C. § 1818(g))

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<sup>9</sup> If a Director or delegate would have had the authority to deny the original filing, such Director or delegate may deny the subject request for extension of time.

when such institution-affiliated party does not consent to the suspension, removal or prohibition.

z. Deny requests for modifications or terminations of orders issued pursuant to section 8(g) of the FDI Act (12 U.S.C. § 1818(g)).

aa. Issue final orders to pay civil money penalties where respondent(s) do not consent to the assessment of the civil money penalties and hearings have been held.

bb. Grant or deny requests for reinstatement to office following an order to dismiss a director or senior executive officer under the Prompt Corrective Action provisions (12 U.S.C. § 1831o) whether or not an informal hearing has been requested pursuant to 12 CFR § 308.203.

cc. Grant or deny of requests for waivers of liability of commonly controlled insured depository institutions as to assessments under section 5(g) of the FDI Act (12 U.S.C. § 1815(e)).

dd. Approve or deny participation in banking by a convicted individual after a Part 308 hearing has been held.

5. Notwithstanding the reservations of authority contained in this section K, the Directors, General Counsel, and Administrative Officer and their designee(s) shall have the authority to take all actions necessary or appropriate to investigate, analyze, pursue, and process matters reserved to the Board in order to prepare and present the matter to the Board for decision.<sup>10</sup>

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<sup>10</sup> For example, as necessary or appropriate, the Director(s) shall have the authority to decide whether a supervisory filing is substantially complete.