

Board of Governors of the Federal Reserve System



Interagency Notice of Change in Director or Senior Executive Officer—FR 2081b

An organization or a person is not required to respond to a collection of information unless it displays a currently valid OMB control number.

General Information and Instructions

Who Must File

This notice is used, as required by Section 32 of the Federal Deposit Insurance Act (Act) (12 U.S.C. § 1831i), by an insured depository institution or its holding company to notify the appropriate federal banking agency of a proposed change in the board of directors or senior executive officer of such institution or holding company.

In general, this requirement is applicable to an insured depository institution or an insured depository institution holding company that:

- is not in compliance with all minimum capital requirements applicable to such institution, as determined by the appropriate federal banking agency on the basis of such institution or holding company's most recent report of condition, report of examination or inspection;
- is in troubled condition; or
- the appropriate federal banking agency determines, in connection with its review of a capital restoration plan required under Section 38 of the Act (12 U.S.C. § 1831o) or otherwise, that such prior notice is appropriate.

Preparation

The insured depository institution or its holding company (filer) should complete this notice by providing a response to each of the questions and signing the Certification for each individual. Information should be provided as of the Notice's submission date. In addition, each individual must complete the *Interagency Biographical and Financial Report*. The filer and each individual are responsible for understanding the requirements and the accuracy of their statements. The completed form(s) should be sent to the appropriate federal banking agency.

For additional information regarding the processing procedures and guidelines, and any supplemental information that may be required, refer to the appropriate federal banking agency's procedural guidelines (for example, the OCC's Rules and Regulations (12 C.F.R. Part 5), the *Comptroller's Licensing Manual*, the

FDIC's Rules and Regulations (12 C.F.R. Part 303), the Board's Regulations Y and LL (12 C.F.R. Part 225 and 12 C.F.R. Part 238, respectively), and relevant policy statements), contact the agency directly for specific instruction, or visit its website at www.occ.treas.gov, www.fdic.gov, or www.federalreserve.gov.

Electronic Submission

The applicant must submit the information required by this form to the appropriate Reserve Bank. Applicants are strongly encouraged to submit their applications electronically through the Federal Reserve System's web-based application FedEZFile. Additional information on FedEZFile may be found on the Board's public website. Alternative formats to this form, if used, must provide all requested information.

Confidentiality

In general, requests for confidential treatment of specific portions of the notice must be submitted in writing concurrently with the submission of the notice and must discuss the justification for the requested treatment. A notificant's reasons for requesting confidentiality should specifically demonstrate the harm (e.g., to its competitive position, invasion of privacy) that would result from public release of information (5 U.S.C. § 552). Information for which confidential treatment is requested should be (1) specifically identified in the public portion of the notice (by reference to the confidential section); (2) separately bound; and (3) labeled "Confidential." The notificant should follow the same procedure regarding a request for confidential treatment with regard to the subsequent filing of supplemental information to the notice.

A notificant should contact the appropriate federal banking agency for specific instructions regarding requests for confidential treatment. The appropriate federal banking agency will determine whether the information submitted as confidential will be so regarded and will advise the notificant of any decision to make available to the public information labeled as "Confidential."

Privacy Act Statement

Purposes

This form is used by an insured depository institution, a holding company, or an affected individual to notify the appropriate federal banking agency of a proposed change in the institution's board of directors or senior executive officers. If the institution is experiencing certain financial or supervisory difficulties, the appropriate federal banking agency must provide consent to the change. The federal banking agencies are respectively the Board of Governors of the Federal Reserve System (Board), the Office of the Comptroller of the Currency (OCC), and the Federal Deposit Insurance Corporation (FDIC). This Privacy Act statement is made pursuant to the requirements of the Privacy Act of 1974, 5. U.S.C. § 552a.

Authority

Section 32 of the Federal Deposit Insurance Act (12. U.S.C. § 1831i).

Effects of Nondisclosure

This form solicits information that enables the appropriate federal banking agency to evaluate each proposed addition of any individual to the board of directors or the employment of any individual as a senior executive officer and determine whether or not to disapprove it. Provision of the requested information is voluntary. However, failure to provide this information may result in disapproval of such a proposal or a determination that the legal requirement of prior notice has not been satisfied.

Routine Uses for Board Filers

The information you provide will be stored by the Board in the System of Records entitled "*BGFRS-37: Electronic Applications.*" All or part of the information may be disclosed outside of the Board as follows:

1. To the appropriate federal, state, local, foreign, or self-regulatory organization or agency responsible for investigating, prosecuting, enforcing, implementing, issuing, or carrying out a statute, rule, regulation, order, policy, or license if the information may be relevant to a potential violation of civil or criminal law, rule, regulation, order, policy, or license;
2. To a federal agency in the executive, legislative, or judicial branch of government, or to a Federal Reserve Bank, in connection with the hiring, retaining, or assigning of an employee, the issuance of a security clearance, the conducting of a security or suitability investigation of an individual, the classifying of jobs, the letting of a contract, the issuance of a license, grant, or other benefits by the receiving entity, or the lawful statutory, administrative, or investigative purpose of the receiving entity to the extent that the information is relevant and necessary to the receiving entity's decision on the matter;

3. To a congressional office in response to an inquiry made by the congressional office at the request of the individual to whom the record pertains;
4. To the Department of Justice, a court, an adjudicative body or administrative tribunal, a party in litigation, or a witness if the Board (or in the case of an Office of Inspector General (OIG) system, the OIG) determines, in its sole discretion, that the information is relevant and necessary to the matter;
5. To contractors, agents, or others performing work on a contract, service, cooperative agreement, job, or other activity for the Board and who have a need to access the information in the performance of their duties or activities for the Board;
6. To appropriate agencies, entities, and persons when (1) the Board suspects or confirms that the security or confidentiality of information in the system of records has been compromised; (2) the Board has determined that as a result of the suspected or confirmed compromise there is a risk of harm to economic or property interest, identity theft or fraud, or harm to the security or integrity of this system or other systems or programs (whether maintained by the Board or another agency or entity) that rely upon the compromised information; and (3) the disclosure is made to such agencies, entities, and persons who are reasonably necessary to assist in connection with the Board's efforts to respond to the suspected or confirmed compromise and prevent, minimize, or remedy such harm;
7. To another federal agency or federal entity, when the Board determines that the information from the system of records is reasonably necessary to assist the recipient agency or entity in (1) responding to a suspected or confirmed breach, or (2) preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity (including its information systems, programs, and operations), the Federal Government, or national security, resulting from a suspected or confirmed breach.

Routine Uses for FDIC Filers

The information you provide will be stored by the FDIC in the System of Records entitled "*FDIC 3064-0002: Financial Institution Investigative and Enforcement Records.*" All or part of the information may be disclosed outside of the FDIC as follows:

1. To federal, state, local, foreign, or self-regulatory authorities responsible for investigating or prosecuting a violation of, or for enforcing or implementing a statute, rule, regulation, or order issued, when the information indicates a violation or potential violation of law, whether civil, criminal, or regulatory in nature, and whether arising by general statute or particular program statute, or by regulation, rule, or order issued pursuant thereto;

Privacy Act Statement—Continued

Routine Uses for FDIC Filers—Continued

2. To a court, magistrate, or other administrative body in the course of presenting evidence, including disclosures to counsel or witnesses in the course of civil discovery, litigation, or settlement negotiations or in connection with criminal proceedings, when the FDIC is a party to the proceeding or has a significant interest in the proceeding, to the extent that the information is determined to be relevant and necessary;
3. To a congressional office in response to an inquiry made by the congressional office at the request of the individual who is the subject of the record;
4. To appropriate agencies, entities, and persons when (1) FDIC suspects or has confirmed that there has been a breach of the system of records; (2) FDIC has determined that as a result of the suspected or confirmed breach there is a risk of harm to individuals, FDIC (including its information systems, programs, and operations), the federal government, or national security; and (3) the disclosure made to such agencies, entities, and persons is reasonably necessary to assist in connection with FDIC's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm;
5. To another federal agency or federal entity, when FDIC determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in (1) responding to a suspected or confirmed breach or (2) preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity (including its information systems, programs, and operations), the federal government, or national security, resulting from a suspected or confirmed breach;
6. To federal, state, or foreign authorities in connection with hiring or retaining an individual, conducting a background security or suitability investigation, adjudication of liability, or eligibility for a license, contract, grant, or other benefit;
7. To contractors, grantees, volunteers, and others performing or working on a contract, service, grant, cooperative agreement, or project for the FDIC, the OIG, or the federal government for use in carrying out their obligations under such contract, grant, agreement or project;
8. To federal, state or foreign financial institutions supervisory authorities for regulatory or enforcement purposes, and
9. To a financial institution affected by enforcement activities or reported criminal activities.

Routine Uses for OCC Filers

The information you provide may be stored by the OCC in the System of Records entitled "Notice of Proposed Changes in

Employees, Officers and Directors Tracking System." Information maintained in this system may be disclosed to:

1. A Section 5.51 entity, a Section 5.20(g)(2) entity, a part 163, subpart H entity, or a Section 1818(b) entity in connection with review and action on a notice filed by that entity;
2. Third parties to the extent necessary to obtain information that is pertinent to the OCC's review and action on a notice received under any authority cited herein;
3. Appropriate governmental or self-regulatory organizations when the OCC determines that the records are relevant and necessary to the governmental or self-regulatory organization's regulation or supervision of financial service providers, including the review of the qualifications and fitness of individuals who are or propose to become responsible for the business operations of such providers;
4. An appropriate governmental, tribal, self-regulatory, or professional organization if the information is relevant to a known or suspected violation of a law or licensing standard within that organization's jurisdiction;
5. The Department of Justice, a court, an adjudicative body, a party in litigation, or a witness if the OCC determines that the information is relevant and necessary to a proceeding in which the OCC, any OCC employee in his or her official capacity, any OCC employee in his or her individual capacity represented by the Department of Justice or the OCC, or the United States is a party or has an interest;
6. A congressional office when the information is relevant to an inquiry made at the request of the individual about whom the record is maintained;
7. A contractor or agent who needs to have access to this system of records to perform an assigned activity;
8. Third parties when mandated or authorized by statute; or
9. Appropriate agencies, entities, and persons when: (a) The Department suspects or has confirmed that the security or confidentiality of information in the system of records has been compromised; (b) the Department has determined that as a result of the suspected or confirmed compromise there is a risk of harm to economic or property interests, identity theft or fraud; or harm to the security or integrity of this system or other systems or programs (whether maintained by the Department or another agency or entity) that rely upon the compromised information; and (c) the disclosure made to such agencies, entities, and persons is reasonably necessary to assist in connection with the Department's efforts to respond to the suspected or confirmed compromise and prevent, minimize, or remedy such harm.

Details of Proposed Transaction:

Full Name of Individual

Notice to serve as a: Director
 Senior Executive Officer _____
Title

Reason: To replace _____; or
Name of Individual
 To fill a new position.

Type of filing: Prior Notice After-the-Fact Notice¹ Waiver Previously Granted

Name of Insured Depository Institution or Holding Company

Street Address

City State Zip Code

1. Describe the steps taken by the insured depository institution or holding company to investigate and satisfy itself as to the competence, experience, character, and integrity of the subject individual. Summarize the individual's qualifications for the proposed position.

2. If this notice represents a proposal to serve as a senior executive officer of an insured depository institution or holding company:

a. Describe the duties and responsibilities of the subject position or attach a position description, if applicable.

b. Discuss the proposed terms of employment of the subject individual and attach a copy of all pertinent documents, including any applicable employment contract or compensation arrangement.²

3. If this is an after-the-fact notice, identify the exception to the prior notice requirement upon which the notificant relies. If no exception is available, discuss the reasons that prior notice was not given and what steps have been taken to avoid future violations.

1. An after-the-fact notice may violate applicable notice requirements that could result in legal sanctions or resignation.

2. The filing of any employment contract or compensation arrangement hereunder does not satisfy any other filings or requirements under other applicable laws or regulations.

Certification

I certify that the information provided in this notice has been carefully examined by me and is correct, complete, and made in good faith. The information included in the attached *Interagency Biographical and Financial Report* has been reviewed, and it is consistent with the information obtained by the insured depository institution or holding company. Any misrepresentation or omission of a material fact constitutes fraud in the inducement and may subject me to legal sanctions provided by 18 U.S.C. §§ 1001 and 1007.

Signed this _____ day of _____, _____ .
Day Month Year

Signature of Authorized Representative

Name of Authorized Representative

Title of Authorized Representative

Area Code / Phone Number

E-mail Address