

Corporate Decision #1370
April 2026

April 02, 2026

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Washington, DC 20001-4956

Re: De Novo Charter Application and Request for Residency Waivers (Application) Coinbase National Trust Company, News York, New York (Proposed)

OCC Control Number 2025-Charter-343449
OCC Control Number 2025-Waiver-343506

Dear Mr. Nonaka:

The Office of the Comptroller of the Currency (OCC) has reviewed your Application to establish a new national trust bank, which will engage in operations of a trust company and activities related thereto, including fiduciary activities, with the title of Coinbase National Trust Company, New York, New York (Bank). The OCC hereby grants preliminary conditional approval of your charter Application upon determining that your proposal meets certain regulatory and policy requirements.¹

This preliminary conditional approval is granted based on a thorough evaluation of all information available to the OCC, including the representations and commitments made in the Application and by the Bank's representatives. The OCC has also made its decision to grant preliminary conditional approval with the understanding that the Bank will apply for stock in a Federal Reserve Bank in accordance with 12 USC 222.²

The OCC has granted preliminary conditional approval only. Final approval and authorization pursuant to 12 USC 27(a) for the Bank to commence business will not be granted until all preopening requirements are met. Until final approval is granted, the OCC has the right to modify, suspend, or rescind this preliminary conditional approval should the OCC deem any interim development to warrant such action.

Proposed Bank

The Bank would be a wholly owned subsidiary of Coinbase Global, Inc. (Coinbase). Coinbase, a Texas corporation, was founded in 2012 and is a multinational company known for its U.S.-

¹ The OCC also grants the request to waive the director residency requirement for four directors.

² See also 12 CFR 209.2.

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based crypto exchange for buying, selling, transferring, and storing cryptocurrency and providing crypto custodian services. The Bank will have its main office in New York, New York, in office space leased from Coinbase.

The Bank plans to provide digital asset³ custody services as a fiduciary, primarily for institutional clients, and related activities, including certain transactional services for custody customers in connection with their custodied assets. Specifically, the Bank's proposed transactional services include permitting custody customers to engage in transactions to accept, hold, and transfer custodied fiat currency and digital assets in the customer's custodial account.⁴ The Bank's proposed transactional services facilitate and are related to the customer's use of customers' custodial accounts. The proposed transactional services will be offered only to custody customers and relate only to custodied assets. Coinbase custody services are currently performed by Coinbase Custody Trust Company, LLC (CCTC), a limited purpose trust company chartered by the New York State Department of Financial Services (NYDFS). Coinbase will migrate the entirety of this custody business from CCTC to the Bank over the three-year de novo period.

The Bank will also facilitate its custody clients' access to certain products that are offered by Coinbase affiliates, all of which the OCC has previously found to be permissible in relation to custodial activities and all of which will relate solely to the Bank's custody customers' custodied assets.⁵ Affiliate services that may be leveraged by the Bank's custody customers include Staking, Prime Trading, and Prime Financing. The Bank will offer access to these affiliate products and services under its authority to act as a finder.⁶ The Bank will not be providing the underlying Staking, Prime Trading, and Prime Financing services itself.

The OCC is authorized to charter national banks pursuant to the National Bank Act, 12 USC 21–27. In 1978, Congress specifically confirmed the OCC's general authority to charter banks that limit their operations to those of a trust company.⁷ The operations of a trust company (*i.e.*, the

³ This letter uses digital assets, cryptocurrency, and crypto interchangeably.

⁴ The Bank will hold fiat currency held in custody in “for benefit of” (FBO) accounts at third-party banks.

⁵ See Conditional Approval No. 1353 (Dec. 12, 2025) (approving a trust bank applications for a trust bank proposing to engage in staking services for custody customers' custodied assets); Corporate Decision No. 1366 (Feb. 13, 2026) (approving a trust bank application for a trust bank proposing to engage in staking services for custody customers' custodied assets; to offer a trading platform to facilitate custody customers buying, selling, and exchanging of custodied assets with other customer assets; and to offer a lending platform to connect custody customers willing to lend their custodied assets with other custody customers willing to borrow custodied assets.).

⁶ See 12 CFR 7.1002.

⁷ Congress amended the National Bank Act, 12 USC 27, to add this language in 1978. Financial Institutions Regulatory and Interest Rate Control Act of 1978, Pub. L. 95-630, § 1504, 92 Stat. 3641, 3713 (1978) (adding this sentence to what is now 12 USC 27(a)).

operations of a trust department of a bank or a limited purpose trust company) typically include performing fiduciary activities, as well as other activities that may be non-fiduciary in nature, such as non-fiduciary custody and safekeeping activities.⁸ Custody and safekeeping activities are fully within the activities of both trust departments⁹ and limited purpose trust companies in 1978 and today.¹⁰ Thus, the Bank’s proposed digital asset custody services in a fiduciary capacity are trust company operations.¹¹ Moreover, the transactional and finder services described above are trust company operations or related thereto based on their close relationship to the fiduciary custody activities, as described above. All the Bank’s proposed activities also are permissible for a national bank under 12 USC 92a or 24(Seventh).¹²

Accordingly, the formation of the Bank is authorized.¹³

⁸ See OCC Interpretive Letter No. 1170 (July 22, 2020); OCC Interpretive Letter No. 1078 (Apr. 19, 2007); OCC Interpretive Letter No. 1176 (Jan. 11, 2021). In addition, as of December 31, 2025, OCC-supervised uninsured national trust banks reported a total of \$7.0 trillion in assets under administration. Of that total, \$1.7 trillion consisted of custody and safekeeping accounts, while total fiduciary accounts totaled \$5.3 trillion.

⁹ *Id.* See Letter from James. J. Saxon, Comptroller of the Currency, (June 25, 1963) (“safekeeping of the securities in the customer’s portfolio and other custodian services, all of which will be performed by the bank’s Trust Department in the usual case.”). See also *Hearings before the House of Representatives Committee on Banking and Currency on H.R. 6778*, 91st Congress, Part 3 at 1056 (May 7, 8, and 9, 1969) (including proxy statement of Chase Manhattan Bank, N.A., from 1969 stating that it provided custody services in its trust department).

¹⁰ See, e.g., 1976 S.D. Sess. Laws. ch. 304 § 1(1), (2) 492 (creating South Dakota “trust company” charter for a “corporation” that sole purpose is the conduct of “trust business” and among the items defined as part of the trust business is acting as a custodian and holding property for safekeeping).

¹¹ See 12 CFR 5.20(e)(1)(i). The OCC recently approved charters for national trust banks to engage in certain activities including digital asset custody activities. See OCC Conditional Approval No. 1356 (Dec. 12, 2025); OCC Conditional Approval No. 1359 (Dec. 12, 2025).

¹² National banks may offer custody in a fiduciary capacity under 12 USC 92a. See 12 CFR 9.13. National banks possess broad authority to act as intermediary, channeling funds from one source and making them available to another source. See OCC Interpretive Letter No. 948 (Oct. 23, 2002); see also *Auten v. U.S. Nat’l Bank of New York*, 174 U.S. 125 (1899). In facilitating the movement of funds on behalf of its custody customers, the Bank would be performing this financial intermediary role in service of its trust operations, specifically, in facilitating custody customers’ transfer custodied assets in and out of their custody accounts. See OCC Interpretive Letter No. 1188 (Dec. 9, 2025). Another expression of a national bank’s role as intermediary is its authority to act as a finder. See 12 CFR 7.1002. In facilitating its custody customers’ access to products offered at Coinbase affiliates, including staking services and financing services relating to assets under custody, the Bank will be operating within its established authority to act as a finder.

¹³ In 2003, the OCC amended 12 CFR 5.20(e)(1)(i) to address a subset of national bank, namely special purpose banks that conduct at least one of the “core banking functions.” As evidenced by

Public Comments and Analysis

The OCC received five comments in connection with the Application: two comments from trade groups representing banks and three community groups. Four of the comments discuss the OCC's authority to charter the Bank, asserting, among other things, that the proposed activities do not align with OCC precedent with respect to fiduciary activities conducted by national trust banks. The OCC is authorized to charter national banks pursuant to the National Bank Act, 12 USC 21-27. As explained herein, the proposed activities are permissible for a national trust bank.

Three of the commenters assert that the OCC and the Bank did not provide an appropriate amount of information or give a sufficient amount of time for the public to have an opportunity to meaningfully comment on the Application. The Bank filed all required publicly available information on a timely basis. In considering the Bank's identification of public information and request for confidential treatment of specific information pursuant to 12 CFR 5.9(c), the OCC followed its established policies and procedures. Although the commenters raised insufficiency of public information, they were nonetheless able to provide voluminous comments on the Application. The OCC has received sufficient information to make an informed decision regarding the Bank's Application, consistent with established agency policy and procedures, applying relevant statutory requirements and regulatory factors.

One commenter discusses potential issues and arguments related to stablecoin issuance. However, the Bank does not propose to issue stablecoins, so the issues and argument are irrelevant to the Application.

One commenter discusses whether the Bank may engage in brokerage activity for digital assets that are securities for purposes of Federal securities laws that would subject the Bank to registration requirement under the Securities Exchange Act of 1934,¹⁴ the Investment Company Act of 1940,¹⁵ the Investment Advisers Act of 1940,¹⁶ or require exemption from registration under Regulation R.¹⁷ To the extent the Bank's activities implicate the Securities Exchange Act of 1934, the Investment Company Act of 1940, the Investment Advisers Act of 1940, or Regulation R, the OCC will monitor for compliance, as applicable.

the 2003 rulemaking to amend 12 CFR 5.20(e)(1)(i) and the OCC's chartering and supervision of national trust banks, this amendment did not interpret or otherwise affect the OCC's longstanding authority to charter a national bank limited to operations of a trust company and activities related thereto under 12 USC 27(a). See 68 Fed. Reg. 71026 (Dec. 17, 2003). The OCC promulgated changes to 12 CFR 5.20, effective April 1, 2026, to more closely align with the statutory authorization. See 91 Fed. Reg. 9977 (March 2, 2026).

¹⁴ 15 USC 78a *et seq.*

¹⁵ 12 USC 80a-1 *et seq.*

¹⁶ 12 USC 80b-1 *et seq.*

¹⁷ 17 CFR 247.

Three commenters discuss the history of enforcement actions against affiliates of the Bank. To the extent that deficiencies underlying enforcement actions discussed by the commenters relate to the planned activities of the Bank, the relationships are attenuated and would be best evaluated as part of the supervisory process rather than as a basis for denial of the application. Moreover, among other factors, when considering an application to establish a de novo national bank, the OCC considers the competence of management, whether the bank will be operated in a safe and sound manner, and the organizers' familiarity and ability to comply with laws and regulations. The OCC's review of the Application found favorably with respect to these factors. The OCC routinely examines for compliance with applicable laws and regulations and evaluates whether institutions demonstrate their ability to comply with applicable laws. These requirements include the establishment of a robust program to ensure compliance with the requirements of the Bank Secrecy Act (BSA) and Office of Foreign Assets Control (OFAC), including policies and procedures approved by the Board of Directors and a program that ensures personnel are appropriately trained in BSA/AML/OFAC procedures. The OCC will ensure that the Bank continues to comply with all applicable requirements through the supervisory process.

Three commenters discuss that the Community Reinvestment Act or Community Reinvestment Act-like requirements should apply to the Bank; however, the Community Reinvestment Act is not applicable to the Bank as a matter of law. The Community Reinvestment Act applies to regulated financial institutions, and regulated financial institutions is defined in 12 USC 2902(2) to mean an insured depository institution as defined in 12 USC 1813. Insured depository institution means any bank or savings association the deposits of which are insured by the FDIC.¹⁸ The Bank will not be an insured depository institution. No Community Reinvestment Act-like requirements apply to entities other than insured depository institutions. Since no Community Reinvestment Act-like requirements apply, such requirements are not relevant to the factors the OCC may consider for approval.

Several commenters raised other issues pertaining to the OCC's ability to appropriately supervise the Bank or broader policy concerns. Commenters made arguments concerning (1) the OCC's ability to resolve the Bank in instances of failure, (2) criticisms of the current cryptocurrency and stablecoin framework and insufficiencies related to potential fraud and financial losses, and the absence of liquidity standards, reserve requirements, or consumer protection, (3) the importance of the separation of banking from commerce to maintaining safety and soundness of the financial system, and (4) safety and soundness concerns related to the Bank's reliance on Coinbase enterprise systems and shared services and the financial sustainability of the Bank's business model. The OCC is experienced in supervising and regulating national banks, including national banks engaging in new or novel activities. In the course of reviewing an application, the OCC considers all of the items above as many specifically tie to or relate to factors or considerations in 12 CFR Part 5.¹⁹ The OCC reviewed the Bank's Application and has considered whether the Bank's business model can be expected to achieve and maintain profitability and found favorably.²⁰ The OCC regulates and supervises all entities in its jurisdiction in accordance and

¹⁸ See also 12 CFR 25.11(c)(3).

¹⁹ See 12 CFR 5.20(f)-(h).

²⁰ 12 CFR 5.20(f)(2)(i)(D).

consistent with applicable law. The OCC has a supervisory unit specifically responsible for novel banks consisting of examiners with specialized experience in novel activities. The OCC has over 160 years of experience supervising and regulating a variety of financial institutions and financial activities that have continuously evolved. The OCC has the ability to supervise the Bank to ensure compliance with applicable laws and regulations. Moreover, aspects of the comments are premised on unfounded assumptions or inaccurate conclusions (e.g., that uninsured national banks have access to the “federal safety net”). Many of these criticisms reflect the framework that Congress has established for supervision of the banking system, such as uninsured national banks generally not being subject to the activity restrictions established by the Bank Holding Company Act.²¹ The policy concerns raised by the commenters are not grounds for denial of the Application.

With respect to concerns related to the OCC’s ability to resolve uninsured entities, the OCC has a regulation pertaining to the resolution of uninsured national banks that outlines the receivership process for uninsured entities.²² The OCC, through its application review, also considers, as appropriate, potential considerations related to receivership or resolution. The OCC has the capability to resolve an uninsured national bank.

Fiduciary Activities

The OCC approves the Bank’s plan upon commencing business to exercise fiduciary powers pursuant to 12 USC 92a and 12 CFR 5.26. This approval constitutes a permit to exercise the fiduciary powers requested in your Application under 12 USC 92a and 12 CFR 5.26(e)(4).

Specifically, the Bank will provide cryptocurrency custody in a fiduciary capacity. The Bank’s proposed fiduciary custody activity is permitted under 12 USC 92a, which states that fiduciary capacity may include “any other fiduciary capacity in which State banks, trust companies, or other corporations which come into competition with national banks are permitted to act under the laws of the State in which the national bank is located.” The Bank is located in the state of New York and New York state law permits state trust companies to provide cryptocurrency custody in a fiduciary capacity. The Bank’s provision of custody services will be subject to fiduciary duties and standards of behavior.

Conditions

This preliminary conditional approval is subject to the following condition(s):

1. The Bank must limit its operations to those of a trust company and activities related thereto, as specifically stated in the business plan. The Bank must not meet the definition of “bank” under section 2(c)(1)-(2) of the Bank Holding Company Act.
2. If and to the extent necessary, the Bank must conform its proposed activities to comply

²¹ See, e.g., 12 USC 1841(c) (definition of bank excluding uninsured banks that do not both accept demand deposits and make commercial loans).

²² 12 CFR 51.

with the GENIUS Act (12 USC 5901 et seq.), any implementing regulations, and any other applicable laws and regulations that take effect in the future, such compliance to be determined in the sole discretion of the OCC.

3. The Bank shall: (i) give the Novel Bank Supervisory (NBS) Office at least sixty (60) days prior written notice of its intent to significantly deviate or change from its business plan or operations (if such deviation is the subject of an application filed with the OCC, no separate notice to the supervisory office is required); and (ii) shall obtain the OCC's written determination of no objection before the proposed Bank engages in any significant deviation or change from its business plan or operations. For the avoidance of doubt, a material deviation includes changes to the proposed Bank's risk and operating limits, as detailed in its business plan, including those established to ensure that the Bank will maintain a highly liquid balance sheet. The OCC may impose additional conditions it deems appropriate in a written determination of no objection to a bank's notice. This condition shall remain in effect throughout the Bank's in organization period and during the Bank's first three years of operation.
4. The Bank must maintain a minimum of \$60 million in tier 1 capital of which the greater of at least 50 percent of its tier 1 capital or \$30 million must be held in Eligible Liquid Assets.²³ The Bank must assess the appropriateness of its level of capital and liquidity on a quarterly basis and hold such higher amounts of capital and liquidity as it determines necessary to support the bank's risk profile, business strategies, and future growth prospects, and to provide a cushion against unexpected losses. This condition will remain in effect during the Bank's first three years of operation.
5. The Bank must maintain 180 days of operating expenses²⁴ in Eligible Liquid Assets. This amount must not be double counted with the Eligible Liquid Assets held to comply with the foregoing condition. This condition will remain in effect during the Bank's first three years of operation.

²³ The term "Eligible Liquid Assets" means only Liquid Assets that exceed the aggregate amount of all deposits, borrowed funds, and other liabilities on the Bank's balance sheet that reflect an obligation to repay funds to any party. The term Eligible Liquid Assets shall not include any assets that are pledged in any manner, nor any assets that are not free and kept free from any lien, encumbrance, charge, right of set off, credit or preference in connection with any claim against the Bank. The term "Liquid Assets" means: (i) unencumbered cash; (ii) deposits at insured depository institutions with a maturity of 90 days or less; (iii) United States government obligations maturing within 90 days or less; and (iv) such other assets as to which the Bank has obtained a written nonobjection from the OCC. The term Eligible Liquid Assets shall not include any obligation of any affiliate.

²⁴ The minimum 180 days of operating expenses must include all fixed and variable operating expenses that would apply in a distressed, wind-down scenario and need not include expenses that would apply only in a normal operating scenario, such as expenses related to research and development.

6. Prior to the appointment of any individual to the position of “senior executive officer,” as defined in 12 CFR 5.51(c)(4), or the appointment of any individual to the board of directors, the proposed Bank must submit to the OCC the information described in the “Changes in Directors and Senior Executive Officers” booklet of the Comptroller’s Licensing Manual, and receive a letter of no objection from the OCC. For purposes of this condition, “senior executive officer” also includes the Chief Compliance Officer, the Bank Secrecy Act Officer, the Chief Technology Officer, the Chief Information Security Officer, the Chief Trust Officer, and any fiduciary officers or employees designated for that purpose. This information is required by the authority of 12 USC 1818(b) and 12 CFR 5.20(g) and does not require the OCC to review or act on any such information within ninety (90) days. This condition will remain in effect throughout the Bank’s in organization period and during the Bank’s first three years of operation.

The conditions of this approval are conditions “imposed in writing by a Federal banking agency in connection with any action or any application, notice, or other request” within the meaning of 12 USC 1818. As such, the conditions are enforceable under 12 USC 1818.

As a de novo national bank, the Bank must also meet the following requirements prior to requesting its preopening examination and before the OCC will grant final charter approval pursuant to 12 USC 27(a):

1. The Bank’s financial statements must be prepared on an accrual basis according to generally accepted accounting principles.
2. The Bank must engage an independent, external auditor to perform an audit according to generally accepted auditing standards of sufficient scope to enable the auditor to render an opinion on the financial statements of the Bank, taken as a whole. The audit period shall commence on the date that the organizing group forms a body corporate and may end on any calendar quarter-end no later than 12 months after the Bank opens. The OCC expects that such audits will be performed annually for at least three years following commencement of operations. Engagement of an auditor will be verified during the preopening examination (see the “Charters” booklet, Internal and External Audits discussion).
3. The directors of the Bank must own qualifying shares in conformance with 12 USC 72 and 12 CFR 7.2005.
4. The Bank must have adequate fidelity bond coverage in accordance with 12 CFR 7.2013, which lists four factors the directors should consider to determine adequacy (see the “Charters” booklet, Fidelity and Other Insurance discussion).
5. The President, or the person serving in the function of President, must serve as a member of the board of directors.
6. Each person who, together with his or her related interests, subscribes to 10 percent or more of the initial stock offering must submit a biographical and financial report for review to the Chartering, Organization & Structure staff prior to acquisition of the shares

and staff must have no objection to each person before purchasing the shares. After opening the Bank, the Bank will comply with the requirements of 12 CFR 5.50.

7. Management and the Board must maintain policies and procedures that address all OCC regulations and will guide the Bank's operations in a safe and sound manner. Management and the Board are responsible for establishing a robust program to ensure compliance with the requirements of the Bank Secrecy Act (BSA) and Office of Foreign Assets Control (OFAC), including policies and procedures approved by the Board of Directors and a program that ensures personnel are appropriately trained in BSA/AML/OFAC procedures. All policies and procedures must be completed no later than the date of the applicant's request for a preopening examination. In addition, the board of directors must review and adopt the policies and procedures at its first meeting. The board of directors is responsible for regular review and modification of policies and procedures and for assuring continuous compliance with them.
8. The Bank must have a security program in place that complies with the "Interagency Guidelines Establishing Standards for Safeguarding Customer Information" specified at 12 CFR 30, Appendix B (Appendix B).
9. The Bank must submit to the Novel Bank Supervision Office for review, and prior written determination of no supervisory objection, a complete description of the Bank's final information systems and operations architecture as well as the information systems risk assessment and management plan. This should include a schematic drawing.
10. The Bank must ensure that all other required regulatory approvals have been obtained.
11. A letter must be submitted to the Chartering, Organization and Structure staff at least 60 days before the Bank is scheduled to open, notifying the OCC that all conditions and requirements necessary to receive a national bank charter have been met, requesting a preopening examination, and providing the anticipated opening date.

The manner in which capital is raised must not deviate from that described in the application without prior written OCC notification. If the capital for the Bank is not raised within 12 months or if the Bank is not opened for business within 18 months from the preliminary conditional approval date, this approval expires. The OCC is opposed to granting extensions, except under the most extenuating circumstances and when the OCC determines that the delay is beyond the applicant's control. The organizers are expected to proceed diligently, consistent with their Application, for the Bank to open for business as soon as possible.

Organizers, Directors and Officers

The OCC poses no objection to the following persons serving as executive officers, directors, and/or organizers as proposed in the Application:

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<u>Name</u>	<u>Title</u>
Rick Schonberg	Director and Chief Executive Officer
Alesia Haas	Director and Chief Financial Officer
Gregory Tusar	Director
Paul Grewal	Director
Dana Wagner	Independent Director
Brian Dong	Independent Director
Robert Easton	Independent Director

Prior to the Bank’s opening, the Bank must obtain the OCC’s prior written determination of no objection for any additional organizers or executive officers, or directors appointed or elected before the person assumes the position.

Waiver of Residency Requirements

The OCC also granted your request to waive the residency requirements of 12 USC 72 for Alesia Haas, Brian Dong, Dana Wagner, and Paul Grewal to serve as members of the board directors of the Bank. This waiver is granted based upon a review of all available information, including the filing and any subsequent correspondence and telephone conversations, and the Bank’s representation that this waiver will not affect the board’s responsibility to direct the Bank’s operations in a safe, sound, and legal manner. The OCC reserves the right to withdraw or modify this waiver and, at its discretion, to request additional information at any time in the future.

Organizing Steps and Pre-Opening Requirements

The “Charters” booklet in the Comptroller’s Licensing Manual provides guidance for organizing your bank. The booklet is located at the OCC's web site: <https://www.occ.gov/publications-and-resources/publications/comptrollers-licensing-manual/files/charters.pdf>. The booklet contains all the steps you must take to receive final approval.

As detailed in the booklet, you may establish the corporate existence of and begin organizing the Bank as soon as you adopt and forward Articles of Association and the Organization Certificate to the Chartering, Organization and Structure office for review and acceptance. The Bank may not begin the business of banking until it fulfills all requirements for a bank in organization and the OCC grants final approval.

As a “body corporate” or legal entity, you may begin taking those steps necessary for obtaining final approval. ***“In Organization” should follow the bank’s name in all official documents, stationery, advertisements, and other references to the Bank until it opens for business.***

Enclosed is a pre-opening checklist for new national banks. The Bank must meet the conditions and requirements above before it is allowed to commence business, and the Board of Directors must ensure that the applicable policies and procedures are established and adopted before the Bank begins operation.

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Conclusion

This approval and the activities and communications by OCC employees in connection with the filing do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory, and examination authorities under applicable law and regulations. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

Our approval is based on the bank's representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend, or rescind this approval if a material change in the information on which the OCC relied occurs prior to the date of the transaction to which this decision pertains.

If you have any questions, please reach out to your points of contact for Chartering, Organization, and Structure.

Sincerely,

//signed//

Stephen A. Lybarger
Senior Deputy Comptroller
Chartering, Organization
and Structure