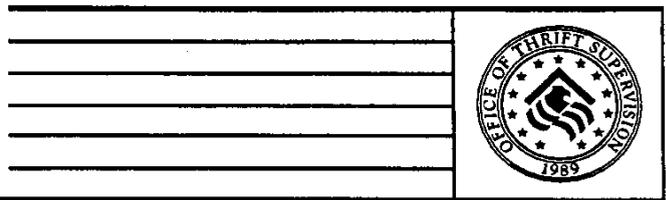


Transmittal



June 16, 1994

Number: 109

Attached is a final rule amending the criteria used by the OTS to evaluate holding company applications to acquire savings associations. The final regulations incorporate provisions of the Federal Deposit Insurance Corporation Improvement Act of 1991.

The regulations require that the OTS, in reviewing a holding company application to acquire a savings association, consider the competence, experience, and integrity of the officers, directors, and principal shareholders of the proposed acquirors and the savings association to be acquired.

In addition, the regulations require the OTS to deny a holding company application if the acquiror fails to make adequate assurances to the OTS regarding

the availability of information on the activities and operations of the acquiror and its affiliates. Further, where the acquiror is a foreign bank, the OTS must deny the application unless the foreign bank is subject to comprehensive supervision or regulation on a consolidated basis by appropriate authorities in the home country of the foreign bank.

The rule also has been updated to reflect the previous combination of various holding company application forms that were consolidated to reduce the number and complexity of the forms.

The final rule was published in the June 2, 1994 edition of the *Federal Register*, Vol. 59, No. 105, pp. 28468-28471.

Jonathan L. Fiechter
Acting Director
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Attachment