

(ii) That if the transaction does not take effect within a specified time limit, or unless, in the meantime, a request for an extension of time has been approved, the consent granted shall expire at the end of the said time period;

(iii) That until the conditional commitment of the FDIC becomes effective, the FDIC retains the right to alter, suspend or withdraw its commitment should any interim development be deemed to warrant such action; and

(iv) In the case of a merger transaction (as defined in §303.7(b)(1)), including a phantom merger or reorganization, that the proposed transaction not be consummated before the thirtieth calendar day after the date of the order approving the merger.

(c) *Authority delegated to regional manager.* For purposes of this part, and where confirmed in writing, any authority delegated to the regional manager may also be exercised by his or her principal assistant.

(d) *Construction.* Any singular term includes the plural, and the plural includes the singular, if such use would be appropriate. Any use of the masculine, feminine, or neuter gender shall encompass all three, if such use would be appropriate.

[59 FR 52660, Oct. 19, 1994, as amended at 60 FR 31384, June 15, 1995; 62 FR 16664, Apr. 8, 1997]

§303.1 Application by nonmember bank, state savings association, and Federal savings association for deposit insurance.

Application for deposit insurance by an existing or proposed nonmember bank,¹ state savings association or Federal savings association should be filed with the appropriate regional director. The relevant application forms and instructions may be obtained from the appropriate FDIC regional office.

[54 FR 53556, Dec. 29, 1989]

§303.2 Applications by insured state nonmember bank to establish a branch, move its main office or relocate a branch.

(a) Application by an insured state nonmember bank (except a District

bank) to establish and operate a new branch², to move its main office, or relocate a branch should be filed with the appropriate regional director. For purposes of this requirement, a branch relocation is a move within the same immediate neighborhood that does not substantially affect the nature of the business of the branch or the customers of the branch. Under this paragraph, situations where an insured state nonmember bank closes a branch in one location and opens a branch in another location outside the immediate neighborhood of the closed branch are considered the establishment of a new branch and the closing of an existing branch. Applications filed under this paragraph shall indicate whether they are to establish and operate a new branch, move a main office, or relocate a branch office. The application shall be mailed or delivered to the regional director on the date on which the notice required in §303.6(f)(1) is published or not more than 30 days subsequent to the first required publication of notice. The application shall be in letter form and shall contain the following information:

(1) The exact location of the proposed site, including street address (unless one has not been assigned to the location);

(2) Details concerning any involvement in the proposal by an insider (a director, an officer, or a shareholder who directly or indirectly controls 5 or more percent of any class of the applicant's outstanding voting stock, or the associates and interests of any such person) of the bank, including any financial arrangements relating to fees, the acquisition of property, leasing of property, and construction contracts;

(3) The impact of the proposal on the human environment, specifically, information on compliance with local zoning laws and regulations and the effect on traffic patterns;

(4) A statement as to whether or not the site is included in or is eligible for inclusion in the National Register of Historic Places, including evidence

² The term branch includes any domestic branch or foreign branch as those terms are defined in section 3(o) of the Act, as amended (12 U.S.C. 1813(o)).

¹ A nonmember bank is a bank which is not a member of the Federal Reserve System.

that clearance has been obtained from the State Historic Preservation Officer;

(5) Comments on any changes in services to be offered, the community to be served, or any other effect the proposal may have on the applicant's compliance with the Community Reinvestment Act; and

(6) The name and address of and the date of publication in the newspaper in which notice required by §303.6(f)(1) is published.

In cases in which additional information is necessary for evaluation of the application, the applicant may be required to furnish specific information on an individual basis. Procedures regarding applications to establish or acquire a branch pursuant to section 38 of the Act, 12 U.S.C. 1831o, are set forth at §303.5(e) of this part.

(b) The appropriate regional director may delay processing, including extending the comment period, for good cause.

(c) *Special procedures for remote service facilities.* (1) For purposes of this section, *establishing* means owning or leasing a remote service facility either individually or jointly.

(2) An insured state nonmember bank or an insured state-licensed branch of a foreign bank whose most recent Community Reinvestment Act rating is Satisfactory or better and who desires to establish and operate or relocate a remote service facility (RSF) shall file a letter with the appropriate regional director. The letter shall contain the exact location of the proposed or relocated RSF, including street address (unless one has not been assigned to the location), and either a representation that the site of the proposed or relocated RSF is not included in or eligible for inclusion in the National Register of Historic Places or written verification that in the opinion of the appropriate state historic preservation officer the establishment or relocation of the RSF will have no adverse effect on a historic site. Unless the institution is notified otherwise by the FDIC within seven days of receipt of the letter, the institution may establish and operate or relocate the RSF. In the event that the institution cannot represent in good faith that the site of the proposed or relocated RSF is not in-

cluded in or eligible for inclusion in the National Register of Historic Places or evidence that written verification has been obtained from the appropriate state historic preservation officer, the institution shall proceed pursuant to paragraph (c)(3) of this section.

(3) An insured state nonmember bank or an insured state-licensed branch of a foreign bank whose most recent Community Reinvestment Act rating is not Satisfactory or better and who desires to establish and operate or relocate an RSF shall file the letter described in paragraph (c)(2) of this section and comply with the notice provisions of §303.6(f). Unless the institution is notified otherwise by the FDIC within 15 days after completion of processing of the letter, the institution may establish and operate or relocate the RSF; provided however, that in the event that a protest is filed with the FDIC or other objection is taken prior to completion of processing the letter, the institution shall not establish and operate or relocate the RSF until the FDIC provides written notice of its approval.

[54 FR 53556, Dec. 29, 1989, as amended at 58 FR 8216, Feb. 12, 1993; 59 FR 4250, Jan. 31, 1994; 59 FR 43282, Aug. 23, 1994]

§303.3 Application for conversion, merger, consolidation, assumption and sale of asset transactions.

(a) *Merger, consolidation, asset acquisition or assumption transaction between insured depository institutions.* Application by an insured depository institution for the consent of the Corporation to merge or consolidate with, acquire the assets of, or assume the liability to pay any deposits made in, another insured depository institution—when the resulting or assuming depository institution is to be an insured state nonmember bank (except a District bank or a savings bank supervised by the Director of the Office of Thrift Supervision), together with copies of all agreements or proposed agreements relating thereto, including the charter or articles of incorporation of the resulting or assuming depository institution, should be filed with the appropriate regional director. Procedures regarding applications to acquire an interest in