



Testimony of Josh Silver, Senior Advisor, NCRC, Regarding the
Regulatory Review Mandated by the Economic Growth and
Regulatory Paperwork Reduction Act (EGRPRA)

**EGRPRA Washington, DC Outreach Meeting
Conducted by FDIC, OCC, and Federal Reserve Board
December 2, 2015**

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NCRC Economic Growth and Regulatory Paperwork Reduction Act Testimony

Introduction

Good morning. I thank you and am honored to testify this morning. My name is Josh Silver and I am Senior Advisor at the National Community Reinvestment Coalition (NCRC). NCRC is an association of more than 600 community-based organizations that promote access to basic banking services including credit and savings, to create and sustain affordable housing, job development, and vibrant communities for America's working families. Our members include community reinvestment organizations, community development corporations, local and state government agencies, faith-based institutions, community organizing and civil rights groups, minority- and women-owned business associations, and social service providers from across the nation.

The state of lending in America is stagnant at low levels.¹ The number of home purchase loans in 2014 is half the number of loans in 2006. Moreover, underserved populations are receiving a smaller share of loans. African-Americans received 8.7 percent of all home purchase loans in 2006 but only 5.2 percent of loans in 2014. Low- and moderate-income borrowers received 34 percent of home purchase loans in 2011 but just 27 percent in 2014.²

A shot of adrenaline is needed in the lending markets overall but particularly for underserved borrowers. NCRC believes it is possible to improve the rigor of Community Reinvestment Act (CRA) evaluations and the merger approval process to increase lending to underserved borrowers while also reducing "regulatory" burden for lending institutions and community organizations.

The Bank Holding Company Act and Bank Merger Act require federal agencies to consider whether a proposed merger benefits the public before approving the application. This requirement was enhanced by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act). However, the regulatory agencies have not produced clear guidelines for banks and community organizations about what constitutes a public benefit arising from a merger. The result is weeks of community group comment letters and bank replies that are often not productive and extend the process without a win-win resolution for all parties. It would be much better if regulatory agencies establish clear expectations and guidelines. This would make it more likely that mergers would result in more responsible lending, which could help restore lending to pre-crisis levels.

Likewise, CRA can be made more rigorous and efficient. If this were done, responsible lending would increase. Banks and community organizations must be provided more clarity about when and how activities outside of assessment areas count on CRA exams. Several banks make considerable numbers of home and small business loans outside of their assessment areas but this retail lending is not evaluated by CRA exams. Therefore, banks have reduced motivation to ensure that lending outside of assessment areas is reaching low- and moderate-income borrowers and communities.

1 According to the Federal Reserve, home purchase originations declined from 6.7 million in 2006 to 3.2 million in 2014, Table 1, page 32, see The 2014 Home Mortgage Disclosure Act Data by Neil Bhutta, Jack Popper, and Daniel R. Ringo via http://www.federalreserve.gov/pubs/bulletin/2015/pdf/2014_HMDA.pdf.

2 Bhutta, et al, Table 2, page 33.

Quoting from the Federal Register notice, the Economic Growth and Regulatory Paperwork Reduction Act (EGRPRA) process is often devoted to determining “outdated” and “unnecessary” regulations imposed on depository institutions.³ NCRC asserts that CRA and fair lending regulations have become “outdated” due to benign neglect and the failure to update them.

A lack of updating CRA is a burden on minority and modest-income communities.

It is a burden on communities of color to receive either abusive loans or few loans. Yet, CRA continues to neglect examining lending to communities of color. Ironically, exams scrutinized lending to minority communities before the 1995 regulatory reforms to CRA.

It is a burden on all communities when affiliates continue to be excluded at the bank’s choice from CRA exams. As a result, affiliates simply have more license to either engage in abusive practices or neglect modest income communities.

It is a burden for communities when CRA exams pass more than 98 percent of all banks and exams do not reflect the reality of differences in bank performance in serving communities. NCRC suggests reforming the out-of-date point system of one to 24 with a point system of one to 100. A point scale of one to 100 is more intuitive and can better capture differences in performance.

In the context of the EGRPRA review process, the federal bank agencies should adopt some techniques of the Consumer Financial Protection Bureau (CFPB) in its rulemaking process and communications with the public. It is undoubtedly true that the CFPB has an easier time with the rulemaking process since they are one agency and the bank agencies must reconcile views among three agencies. Yet, lessons can still be learned.

For example, the interagency Federal Financial Interagency Examination Council (FFIEC) process is unwieldy and lengthy. The agencies asked for comment on proposed Questions and Answers (Q&A) to CRA last fall and have not finalized the proposed Q&As yet. Banks and community groups are operating with uncertainty about activities that count for CRA exams during the waiting period. One way to improve the process is to commit to public timelines. For example, the agencies can commit themselves to finalizing Interagency Q&A questions within six months after taking comments. There is nothing like time pressure that speeds up consultations among agencies and finalizing regulations or guidance.

The CFPB has also adopted some data reporting procedures that can be emulated by the federal bank agencies. The CFPB will require quarterly Home Mortgage Disclosure Act (HMDA) data reporting for the largest banks. This will speed up processing the HMDA data and releasing it to the public. This type of data reporting can be applied in the CRA exam context. How about banks annually reporting to the agencies data on their community development loans and investments by county and census tract? This would enable creation of a public FFIEC database showing areas in need of community development financing and would also facilitate data analysis for CRA exams. Currently, the data on community development lending and investing must be collected by a CRA examiner for a two- or three-year time period, which is more cumbersome and slower than a yearly submission process.

NCRC also urges the bank agencies to significantly improve their websites and learn from the CFPB. The home page of the CFPB’s website is particularly useful in encouraging public participation, with links titled “Participate” or “Submit a complaint” immediately prominent on the page. Additionally, information on the CFPB’s site is available in eight languages other than English. In contrast, a NCRC report in an appendix below finds that the agencies’ websites present information about CRA- and merger-related opportunities for public engagement in a way that is confusing and discouraging

³ See Federal Register notice of June 5, 2015, p. 32,046 via <http://www.gpo.gov/fdsys/pkg/FR-2015-06-05/pdf/2015-13749.pdf>.

of public input. This defeats the purpose of CRA and bank merger law which encourages community input as essential means for holding institutions accountable for serving the public. NCRC rates the agencies' websites using the CRA ratings, and none of the three have a passing grade.

Information that is meant for members of the general public and community organizations is buried deep within the agency websites and is communicated in language full of jargon. Some agencies' search features for finding previous CRA performance evaluations do not produce consistent results, while others choose not to list some important information, such as upcoming branch closings, at all. Contact information for community affairs representatives or other staff that could help members of the public better understand the complicated information and processes is difficult to access or sometimes non-existent.

Our testimony has several more recommendations below about the merger applications process and CRA that will make both more efficient, rigorous, and effective in serving minority and low- and moderate-income borrowers and communities. In summary, our recommendations are the following:

- *Commit to timelines for interagency decisions on rulemaking and other matters:* The FFIEC process can be unwieldy and lengthy while banks and community groups need more certainty regarding their community reinvestment initiatives. If the agencies commit to a timeline, such as releasing final rules six months after receiving public comments, the process would be improved for all stakeholders.
- *Improve agency websites:* Information about CRA and applications requiring public comment is hard to find and difficult to understand.
- *Specify public benefits:* The agencies must create guidance for how banks specify public benefits in their applications.
- *Improve public notice of applications:* Continue to improve the agency websites and communications of applications and public comment periods. Release updated guidance regarding acquisitions requiring applications, notice, and comment.
- *Pre-filing communications:* Specify what permissible pre-filing communications are, and always and automatically release these communications to the public.
- *Improve efficiency of communications during mergers:* Develop means such as email to officially and efficiently communicate to parties during the application process.
- *Develop a new section on CRA exams and merger approvals:* This section would be called expectations of affirmative response to needs and would consist of specific suggestions or requirements (if performance is poor) of areas in which banks need to improve.
- *Retail lending outside of assessment areas:* If a significant portion of retail lending (25 percent or more) is outside of assessment areas, evaluate the lending and downgrade the rating if the lending performance outside the assessment areas is worse than lending inside the assessment areas.
- *Mandatory inclusion of affiliates on CRA exams:* End the optional inclusion of affiliates on CRA exams.
- *Fair lending section on CRA exams:* Provide more detail of the methodology and specifics of the fair lending review. Coordinate with the CFPB on this section in cases in which banks have more than \$10 billion in assets.

- *Lending to minorities*: Evaluate lending to minorities in a manner similar to lending to low- and moderate-income borrowers and communities on the lending test.
- *Combating CRA grade inflation*: Replace the 24 point scale with a 100 point scale to provide more distinctions in CRA performance across institutions.
- *Enhance the significance of limited scope assessment areas*: In order to boost consideration of performance in smaller cities and rural counties, aggregate the performance of limited scope assessment areas on a state level and weight this performance as one full scope assessment area for each state.
- *Collect data on community development lending and investing*: Collect this data on an annual level and create a publicly available database via the FFIEC webpage.
- *Appeals of preliminary CRA exam ratings*: When a bank appeals a rating, allow the public to also comment during a 60-day public comment period.
- *Improve performance context analysis and consideration of community group comments*: Develop uniform metrics of housing and economic conditions, develop performance context analyses for the 100 largest metropolitan areas and rural areas of each state on an interagency basis, improve outreach to community organizations and record their specific insights on CRA exams.
- *Repeal CRA sunshine*: Repeal the CRA sunshine submission requirements.
- *Outstanding ratings must not be rewarded with expedited merger approvals or exam stretch outs*: Banks' CRA performance is likely to change between the CRA exam and a merger. Also, the merger application process considers likely impacts on future performance. It would thus be inappropriate to expedite merger approvals based on any rating. In addition, stretching out the exam cycle will likely result in declines in CRA performance.
- *No further adjustments of asset levels or rollbacks of data reporting requirements*: The agencies must not adjust asset levels so that more intermediate small banks (ISBs) qualify as small banks or more large banks qualify as ISBs. Data reporting requirements must not be reduced; in fact, more banks must be required to report small business loan data.

Merger Application Process

The following recommendations pertain to improving the merger application process:

Specify Public Benefits

The federal bank agencies have a solemn responsibility to assess if mergers provide public benefits as well as benefiting financial institutions through increased profits and market power. If mergers only benefit financial companies while devastating communities through branch closures, increased prices, and plummeting loan levels, then society has been made worse off since inequality will increase, employment will decrease, and economic activity in communities will be depressed. Congress was aware of these adverse consequences when it passed the Bank Holding Company and Bank Merger Acts requiring the agencies to assess the probable public benefits of a merger and whether these benefits outweigh adverse effects.

The only way to assess probable public benefits is through a specific and concrete plan described in the bank's application regarding future levels of lending, investments, and services in minority and low- and moderate-income communities. However, NCRC and our members often find that we need to spend weeks arguing with applying banks through comment letters and response letters over whether a public benefit is even required, let alone the specifics of a public benefit. The agencies often take a passive role, sometimes asking questions of the applicant bank and sometimes extending the comment period.

The state of affairs of the merger application process is undesirable. It is burdensome for both banks and community organizations. In the wake of the Dodd-Frank Act, the agencies have recognized their responsibilities by including a section in their merger reviews called public benefits. This puts applicants on notice that consideration of public benefits is a part of the review process.

However, the most helpful approach the agencies could adopt for both banks and community organizations would be to offer a template for outlining public benefits of a proposed merger. The agencies could describe the required items that would constitute an acceptable public benefits plan. For instance, the agencies could ask banks to describe their lending goals in terms of metrics commonly found on CRA exams such as the percent of loans to low- and moderate-income borrowers compared to peer banks. The agencies could similarly ask for anticipated investment levels using ratios of investments to deposits and ask banks to compare themselves against their peers. Moreover, while forecasting is always a difficult art, the agencies should nevertheless ask for anticipated levels of loans, investments, and services. It would not be a public benefit if the merging banks dramatically reduce their total number of loans, for example, even if they state that they will exceed the percentage of loans that peer banks issue to low- and moderate-income borrowers.

In the appendix below, NCRC provides our case for why the public benefit standard applies to all proposed mergers and combinations. Recently, NCRC's interpretation has been challenged by a bank seeking to acquire certain assets of another institution. The agencies need to clarify the application of public benefit to ease burden on all parties.

Improve Public Notice of Applications and When Applications are Required

The agencies have improved the visibility of their public notices of mergers and applications on their websites but enhancements are still needed. Agency guidebooks regarding the types of mergers or asset acquisitions requiring public notice, comment, and applications are either out-of-date for some agencies or non-existent for other agencies. For some complex transactions, an interested member of the public needs to consult the statutory text of the Financial Services Modernization Act of 1999 (Gramm-Leach-Bliley Act) or the Dodd-Frank Act. If the answer is still not readily available, the member of the public then tries to contact regulatory staff that itself often needs a week or so to obtain an answer to a question regarding complex transactions. In order to reduce regulatory burden for community groups, banks, and the agencies themselves, the agency guidebooks need to be updated and vastly improved. An even more ambitious goal would be the creation of an interagency guidebook that would be comprehensive but easy to use.

Pre-Filing Communication Must not Amount to an Application

The Federal Reserve instituted a formal pre-filing review process with a memo issued in July 2012.⁴ Targeted primarily to smaller banks, the Federal Reserve describes a process in which it will answer questions in an attempt to help banks understand the merger process. The memo continues regarding pre-filing communication:

However, it is not intended to identify or resolve all issues or concerns related to a possible future application or notice, or be predictive of the final outcome. In addition, this review is not intended to be a forum for negotiating the structure of a potential proposal or for resolving significant issues of policy or law.

While pre-filing instructions are intended to help banks unfamiliar with the application process, it must not become a forum for negotiating or otherwise discussing details of a proposed transaction. If this occurs, the process becomes one-sided, in which the agency and bank have potentially resolved key matters in advance of public review and comment. The bank and agency may also be thinking about the transaction in similar ways, making it harder for the public to make a case for its perspective. In one recent instance, an NCRC Freedom of Information Act (FOIA) request uncovered extensive discussion between the Federal Reserve and a large bank of the details of a proposed transaction before an application was submitted. We urge the agencies to avoid these types of pre-filing communications and to automatically and promptly provide the public with detailed documentation of pre-filing communications.

Improve Efficiency of Communications During Merger Applications

Recently, NCRC has been baffled by the slowness of agency communication during merger applications when time is of premium importance. In one instance, NCRC received confirmation that an agency received our comment 10 days after we submitted it. In another instance, an agency mailed a notice that NCRC had received an extension of a comment period. From the time the letter was dated to the time it arrived at NCRC's offices, six days had lapsed. NCRC missed six days to analyze a complex transaction simply because a letter arrived slowly. This affects both the banks and community groups during merger application proceedings. Couldn't the agencies develop secure, effective, and official ways to email these time-sensitive notices?

The FOIA process must not be unduly slow. In a recent case, NCRC barely received critical information from a FOIA request in time for our comments on a merger application. If FOIA responses cannot be made in a timely manner, the comment periods must be extended. Agencies, however, must redouble their efforts to provide FOIA responses in a timely manner in order to reduce regulatory burden for all parties.

Develop a New Section on CRA Exams and Merger Approvals: Expectations of Affirmative Responsiveness to Need

CRA exams and decisions on mergers often miss opportunities for enforcement when CRA exams pass banks or when agencies approve mergers without any requirements for improvement. Even when banks merit a passing rating or a merger approval, their CRA and fair lending performance can still be uneven, which is not often acknowledged by the bluntness or unsophisticated nature of exams

⁴ See <http://www.federalreserve.gov/bankinfo/srletters/sr1212.htm>

and merger approvals. Banks are complex institutions, offering a multitude of loans, services, and investments. While they may perform reasonably well in a number of areas, a significant fair lending or CRA issue may remain in one or more of their assessment areas or products and practices. When agencies regularly refuse to acknowledge uneven performance in their public evaluations of banks, they reduce the legitimacy of the process and further damage the process by discouraging public participation. Community organizations and members of the public withdraw from the process as they become cynical about their grievances being addressed.

NCRC therefore recommends a section in both CRA exams and merger approvals called “expectations of affirmative responsiveness to needs.” The expectations section would describe strengths and weaknesses in bank performance but would focus on improving the weaknesses. Depending on the extent and duration of the weaknesses in performance, the section would then recommend or require certain improvements. CRA exams have ratings for state and multi-state metropolitan areas and for component tests, but low ratings are not accompanied by explanations of why the ratings were low and how they could be improved. If CRA exams had concrete suggestions like “improve the performance of reaching low- and moderate-income borrowers with home purchase loans” or “bolster the number and responsiveness of investments in the following assessment areas,” the bank and community organizations would have more of a road map about specific ways in which the bank’s performance in meeting convenience and needs could be improved.

In recent years, the agencies have issued more conditional merger approvals requiring specific improvements in performance, but these types of approvals are still few in number. Moreover, while a reader of CRA exams knows which geographical areas have lower ratings, the exams are not that helpful in succinctly summarizing why the bank scored poorly in certain areas and what specific steps they could take to improve performance in those areas.

CRA Recommendations

The following are recommendations for improving the CRA evaluation process:

Consider Home and Small Business Lending Outside of Assessment Areas

The federal agencies currently provide favorable consideration of community development lending and investments outside of assessment areas if the bank has met needs in its assessment areas. In contrast, the agencies usually do not consider retail lending (home and small business lending) outside of assessment areas although several banks issue considerable numbers of loans in geographical areas that do not have their bank branches. Current, CRA examination procedures are therefore not holding banks that make high volumes of loans beyond their branch networks accountable for issuing responsible loans to low- and moderate-income borrowers and communities. Since banks want positive consideration for community development financing outside of their assessment area, they should also be required to provide responsible retail lending outside of their assessment areas to low- and moderate-income populations.

If a bank makes a significant portion, such as 25 percent, of its retail loans outside of its assessment areas, restricting evaluation of retail lending to only assessment areas is not sufficiently holding banks accountable for meeting credit needs. In these cases, examiners must evaluate retail lending outside of assessment areas to assess whether the retail lending is consistent or inconsistent with retail lending performance to low- and moderate-income borrowers and communities in the assessment

area(s). If the lending outside of the assessment areas is inconsistent in that the performance is worse than inside the assessment areas, the rating on the lending test should be downgraded. In addition, if a bank seeks favorable consideration for community development financing in a broader state or regional area outside of its assessment area, then an evaluation of retail lending activities in the broader state or regional area must also occur in conjunction.

Precedents exist for this procedure. The former Office of Thrift Supervision (OTS) supervised several lenders without traditional branch networks. The OTS examined retail lending in geographical areas beyond branch networks. It relied upon the existing Q&A document stating that these banks would not be performing in a satisfactory manner in their assessment areas since a large portion of their lending was outside their assessment areas. Therefore, supplementary analysis outside of assessment areas was warranted.⁵ However, good lending performance to low- and moderate-income borrowers outside of the assessment areas would not compensate for poor lending performance in the assessment areas according to the Q&A.

The OTS 2009 CRA exam of Citicorp, a non-traditional thrift located in Wilmington, DE that made loans through 77,000 agents located throughout the country, included analyses of 10 metropolitan areas and three non-metropolitan areas, with the largest percentage of lending outside of the Wilmington assessment area. Likewise the OTS examined Capital One's lending in 20 areas beyond its one assessment area. These 20 areas comprised 25 percent of the thrift's lending.⁶

An examiner with the Office of the Comptroller of the Currency likewise examined retail lending in six states outside the San Diego assessment area of BofI Federal Bank, a \$2.9 billion-asset Internet bank, after determining that lending in the assessment area was just 12 percent of total lending.⁷ The exam also scrutinized investments in the six states outside of the San Diego assessment area.

The banks and thrifts in these examples benefited from an examination outside assessment areas because the low percentage of loans inside of the assessment areas would have been viewed unfavorably by the examiner. Yet, the communities also benefit because the examiners were ensuring that low- and moderate-income borrowers and communities were receiving responsible loans. The other attractive aspect of this procedure for retail lending is that it is quite similar to the procedure for considering community development lending and investing outside of assessment areas.

The approach recommended here avoids for now the thorny issue of whether new assessment areas should be created in order to capture the great majority of lending (NCRC has and continues to favor the creation of new assessment areas beyond branches where lending levels are significant). Instead, this procedure asks regulatory agencies to adopt an approach for retail lending similar to its approach for considering community development lending and investing outside of assessment areas.

Mandatory Inclusion of Affiliates on CRA Exams

CRA exams allow banks to either include or exclude their mortgage company affiliates on CRA exams. It is hard to think of a process that is not more prone to abuse. The natural tendency is for affiliates to be included on evaluations if they are responsibly lending to low- and moderate-income borrowers and neighborhoods and to be excluded from exams if they are not. While some stakeholders will assert that mandatory inclusion will increase regulatory burden, communities will continued to

⁵ Interagency Question and Answer document, .22(b)(2) & 3-4, p. 11656, <http://www.ffiec.gov/cra/pdf/2010-4903.pdf>

⁶ See http://www.occ.gov/static/cra/craeval/OTS/CRAE_14470_20091109_64.pdf for Citicorp's CRA exam; http://www.occ.gov/static/cra/craeval/OTS/CRAE_13181_20050718_64.pdf for Capital One's CRA exam.

⁷ See <http://www.occ.gov/static/cra/craeval/oct13/716456.pdf> for a copy of the 2013 CRA exams of BofI Federal Bank.

be burdened by either abusive lending practices or an absence of responsible lending if affiliates continue to be excluded from exams.

Fair Lending Section of CRA Exams

Evidence of discriminatory and illegal lending can result in downgrades of CRA ratings for banks if discrimination and illegal lending were widespread and the lender did not take action to end the practices. There is, however, no evidence that the fair lending reviews conducted concurrently with CRA exams are rigorously testing for abusive, discriminatory, and illegal lending.

In most cases, even for the largest banks in the country, the fair lending section of the CRA exam reports in one to three sentences that the regulatory agency tested for evidence of illegal and discriminatory lending and that no such lending was found.⁸ There is no discussion of what precisely had been done to reach this conclusion.

Providing more detailed descriptions of fair lending reviews should be straightforward. The agencies used to provide detailed descriptions in the fair lending section of CRA exams in the mid-1990s. For example, the Federal Reserve Bank of Richmond conducted matched file reviews of more than 300 loan applications in a CRA exam dated January 1996 of Signet Bank. The exam also described regression analysis, which sought to determine if race was a factor in loan rejections. The analysis considered variables not available in the HMDA data such as credit histories, the stability of employment, and applicant debt obligations.⁹ This type of substantive fair lending review provides the general public with confidence that the regulatory agency performed a detailed anti-discrimination analysis. Ironically, it was after the CRA regulations were reformed during the mid-1990s in an effort to improve the rigor of the exams that these descriptions of fair lending reviews disappeared from the CRA exams.

The agencies must restore detailed descriptions in CRA exams of fair lending review methodology, loan types examined, and results of the reviews. The fair lending review should also probe for other illegal and unsafe practices and products. Banks have failed CRA exams because they made or financed unsafe loans; therefore, the fair lending review must routinely indicate whether the review found evidence of unsafe and unsound loans. In cases of large banks with assets over \$10 billion in which the CFPB has jurisdiction over the fair lending review and Equal Credit Opportunity Act (ECOA) enforcement, the CFPB can provide the federal bank agency with a detailed narrative of their fair lending conclusions. Interagency cooperation is essential to ensure rigorous CRA and fair lending reviews.

Lending to Minorities

Persistent and glaring racial disparities in lending manifest themselves year after year. The current trend is that minorities receive disproportionately few loans, while in the years leading up to the financial crisis, minorities received disproportionately high levels of subprime loans.

⁸ For example, a federal agency had this to say on the CRA exam's fair lending review of one large bank with several affiliates, a number of whom make high cost loans: "We found no evidence of illegal discrimination or other illegal credit practices." That was the only sentence in the fair lending review section.

⁹ See page 19 of the exam available via <http://www.federalreserve.gov/dcca/cra/1996/460024.pdf>.

Just last month, NCRC released *Home Mortgage and Small Business Lending in Baltimore and Surrounding Areas*.¹⁰ After controlling for neighborhood characteristics such as the percent of owner-occupied units, median family income, median home value, and unemployment levels, NCRC found that the percentage of African-Americans in neighborhoods was significantly and negatively correlated with the number of loans from 2011 through 2013. An earlier NCRC study, *Foreclosure in the Nation's Capital: How Unfair and Reckless Lending Undermines Homeownership*, shows that after controlling for various neighborhood characteristics, loan characteristics, and borrower characteristics including creditworthiness and payment-to-income ratios, minorities were still more likely to receive subprime loans and experience foreclosures than white borrowers.¹¹ A large number of other research corroborates NCRC's research.

Lending to minorities and minority communities must be analyzed in a manner similar to lending to low- and moderate-income borrowers and communities on CRA exams. Some may assert that this would add a significant amount of burden to CRA exams and would confuse CRA compliance with fair lending compliance. NCRC replies that a consideration of lending to minorities on CRA exams would actually facilitate lender compliance with fair lending laws by also requiring an affirmative obligation to serve minorities. Lenders would be less likely to engage in redlining and other racially discriminatory practices, lessening compliance costs for lenders and creating a more robust and competitive lending market in minority communities. Also, lending to minorities was often considered in Factor D on CRA exams before the changes to the CRA regulation in 1995.¹²

Combating CRA Grade Inflation

During the past several years, more than 98 percent of banks have passed their CRA exams. This ratings distribution makes it difficult to discern significant differences in CRA performance when almost all the banks in the country are essentially receiving an A or B on their CRA exams. Distinctions in performance are more apparent on the component tests and on a state level, since banks can also receive the ratings of High and Low Satisfactory in addition to Outstanding, Needs-to-Improve, and Substantial Noncompliance. NCRC has proposed adding Low and High Satisfactory as possible overall ratings, but the agencies have replied that the CRA legislation mentions just four possible overall CRA ratings.

The agencies certainly have discretion to alter their existing point system to provide further distinctions among bank performance. Currently, the agencies use a scale of one to 24 as a point system. It is quite difficult to understand how a point system of one to 24 was developed to capture bank performance on various exam components. Instead, a point scale of 100 would make much more intuitive sense and would correspond to exam weights. For example, since a large bank exam weights the lending test at 50 percent, the lending test score can have a possible range of one to 50. Likewise, since the investment test and service test are each weighted at 25 percent, they can have a range of one to 25 points each.

The overall ratings would be more differentiated if they were accompanied by a publicly released score. For example, an Outstanding rating could be achieved if a bank had a score of 90 to 100, while a Satisfactory rating could be achieved if a bank had a score of 80 to 90. An Outstanding rating accompanied by a score of 90 would not be as remarkable as an Outstanding rating accompanied by a score of 99. Likewise, a Satisfactory rating accompanied by a score of 80 is just barely passing while a Satisfactory rating accompanied by a score of 89 is closer to a High Satisfactory rating.

¹⁰ See <http://www.ncrc.org/resources/reports-and-research/item/1098-home-mortgage-and-small-business-lending-in-baltimore-and-surrounding-areas>

¹¹ See <http://www.ncrc.org/resources/reports-and-research/item/27-foreclosure-in-the-nations-capital-how-unfair-and-reckless-lending-undermines-homeownership>

¹² See page 18 of Signet CRA exam cited previously.

The 100-point scale has the potential to add significantly more meaning and nuance to CRA ratings. In addition, the 100-point scale could be applied to ratings assigned to states and multi-state metropolitan areas in order to more effectively point out state and metropolitan areas where a bank performs well in addition to areas where they must make efforts to improve their performance.

Enhance the Significance of Limited Scope Assessment Areas

The current examination procedures of designating limited scope assessment areas often results in smaller cities and rural areas receiving scant attention and not contributing to CRA ratings in a meaningful fashion. As a result, the designation of limited scope assessment areas contributes to lower levels of lending, investment, and services in smaller cities and rural areas. The agencies can boost the importance of limited scope areas by aggregating performance in these areas on a state level and considering the aggregated performance as equal in weight to one full scope assessment area. Not only will this boost lending and investment in these areas, but it will also reduce inefficiencies and burdens for banks. Currently, there are instances of over-saturation of community development loans and investments in large, full scope assessment areas because banks are compelled to seek deals in these heavily weighted areas. In contrast, there is a dearth of community development financing and services in smaller cities like Dayton, Ohio which tends to lose out to cities like Cleveland and Cincinnati that are more likely to be full scope assessment areas.

Collect Data on Community Development Lending and Investing

Community reinvestment and fair lending laws and regulations have mandated the collection and public dissemination of home, small business, and branch data as a means of determining the extent to which banks are serving credit needs. In addition, data collection aids in fair lending enforcement and in determining where public agencies should target public investment in an effort to stimulate more private-sector investment. Extensive data analysis and mapping of lending and branch data have proved to be invaluable in identifying areas in need of more credit and banking services. A lack of data, however, has hampered investigations into which geographical areas need more CRA-related investments and community development lending.

The FFIEC makes data on aggregate bank community development lending publicly available, but this data only provides a single total of community development lending for each bank and does not provide any information for community development lending in geographical areas below the national level. NCRC has attempted to calculate levels of community development lending and investing for banks, using a labor intensive method of gathering data from bank CRA exams for a report sponsored by the Appalachian Regional Commission.¹³ This method, however, cannot determine county levels of community development financing and is mainly useful for determining how much community development financing is originated by banks in a state or region of a country. Likewise, a researcher at the Federal Reserve Bank of Atlanta reported on community development financing by banks located in that Reserve Bank's district but was unable to conduct detailed geographical analyses.¹⁴

¹³ See http://www.arc.gov/research/researchreportdetails.asp?REPORT_ID=104

¹⁴ See https://www.frbatlanta.org/commdev/publications/partnersupdate/2015/05/community-reinvestment-act-how-much-is-it-worth-in-the-southeast?d=1&s=email&utm_source=CED+Finance&utm_campaign=1f1b5b5adb-ced-finance-2015-11-09&utm_medium=email&utm_term=0_7c45f1d783-1f1b5b5adb-258697289

Banks currently need to collect and submit data to CRA examiners about community development lending, qualified investments, and grants by assessment areas in order to demonstrate sufficient levels of community development financing. Also, it would not be too burdensome to require them to submit addresses corresponding to their community development loans, qualified investments, and grants. The FFIEC could then create a publicly available database of community development lending and investments by geographical area that would be extremely valuable in identifying areas receiving community development financing and areas in need of additional community development financing. Ideally, this database would have data available on a census tract level. At the very least, data on a county level and the ability to map data on a county level and lower level would be quite useful.

A debate continues about how much favorable consideration banks should receive for engaging in community development financing outside of their assessment areas. A database revealing community development deserts and oases (measured by the level of community development financing per capita or per deposits) would guide a determination of which areas outside of assessment areas should receive additional financing, particularly in the cases of regional and national funds. The agencies could develop a list of counties and census tracts underserved by community development financing and prioritize favorable consideration for these areas. This would be vastly preferable than the continued intellectual acrobatics and hairsplitting word games about community development financing beyond assessment areas. It would also be useful for making decisions about the appropriate levels of community development financing within assessment areas, especially if some of the assessment areas for a particular bank are deserts.

Appeals of Preliminary CRA Exam Ratings

Currently, if a bank is unsatisfied with its preliminary CRA rating before it is released publicly, a bank can appeal its rating to its regulatory agency. These appeals occur in secret, so the frequency of the appeals and how often the appeals result in higher ratings are unknown. It is possible that the appeal process plays a significant role in ratings inflation. A number of years ago, NCRC assisted a member in West Virginia in commenting on a major bank's CRA exam. The examiner initially failed the bank, whereupon the bank promptly appealed its rating. NCRC guessed that an appeal was occurring and helped our member organization write a letter asserting that the initial rating was justified. The regulatory agency chose to ignore our letter and instead gave the bank a passing CRA rating.

If the appeals process were an open one in which the agencies gave all stakeholders an equal opportunity to comment on a preliminary CRA exam, the incidents of CRA grade inflation would be reduced. When a bank appeals, the agency, upon the release of a preliminary exam, would provide a 60-day public comment period. The agencies would allow banks and community organizations to comment on the overall rating and ratings in assessment areas. Then, they would add a section to the CRA exam explaining whether they adjusted any of the ratings in response to the public comments.

Improve Performance Context Analysis and Consideration of Community Group Comments

Performance context analysis on CRA exams is inconsistent and often of poor quality. It usually consists of a rote recitation of census data on population and data on housing costs, employment levels, and major employers in assessment areas. In contrast, a performance context analysis is supposed to be an analysis of housing and economic conditions with the aim of developing an

understanding of priority needs so that the rest of the exam can assess the extent to which banks are responding to those needs. Are priority needs related to rental housing, for example, as indicated by low vacancy rates and high housing cost burden rates? Or are unemployment or foreclosure rates more pressing issues?

CRA examiners, particularly for very large bank exams, are often pressed for time and do not have the time or training to conduct illuminating performance context analysis. In order to more effectively conduct performance context analysis, the agencies should collaborate on an interagency level to develop performance context analysis for the largest 100 metropolitan statistical agencies. They should also conduct 50 additional analyses for rural areas: one analysis per state consisting of an evaluation of economic and housing conditions and needs in all rural counties. The agencies should designate research staff to conduct these analyses, in a manner similar to the way the Federal Reserve Bank of San Francisco is currently conducting performance context analysis for its district. If the agencies conduct performance context analysis for several areas, CRA examiners will have more time for the performance context analysis for the medium size and smaller metropolitan areas and will thus be more likely to produce higher quality analyses for these areas.

CRA examiners also do a poor job of conducting outreach to community-based organizations and asking them to comment on performance context and/or the CRA performance of the bank. NCRC has provided the agencies with community group contacts over the years, but we have little sense to what extent the examiners engage with community groups and the types of conversations that occur. Based on our reading of CRA exams, these conversations have not improved significantly because only the most general information is discussed in community contact sections of CRA exams. Nonprofit housing developers, housing counseling agencies, small business technical assistance providers have keen insights into the types of barriers and opportunities for low- and moderate-income communities as well as the types of financing needed. These insights and details should be captured by CRA exams so that the exams can scrutinize the extent to which banks are responding to specific needs or issues raised by the community-based organizations.

Repeal CRA Sunshine

The Gramm-Leach-Bliley Act included a CRA Sunshine provision designed to discourage business partnerships between banks and community organizations. Opponents of CRA alleged that community groups received large and unwarranted grants from banks. An early study conducted by NCRC using CRA sunshine agreements collected from the federal bank agencies concluded that grants amounted to less than one-half of one percent of the dollar amount of agreements (report available upon request from NCRC). Grants have never amounted to more than a very small part of CRA commitments and no serious allegations of improper grants have been proven in the sixteen years since the Gramm-Leach-Bliley Act. It is time for the paperwork burden of CRA sunshine submissions to be retired entirely.

Outstanding Ratings Must not be Awarded with Expedited Merger Approvals or Exam Stretch-Outs

Some stakeholders favor “incentives” to coax institutions into improved CRA performance. NCRC would be supportive of exploring programmatic methods to increase tax credits under the Low Income Housing Tax Credits or New Markets Tax Credit for institutions receiving Outstanding ratings.

NCRC is strongly opposed to proposals to expedite merger reviews for banks with Outstanding ratings. Mergers are a critical time for CRA and fair lending enforcement. Even if both banks have passed their most recent CRA exam, performance for each bank is unlikely to be uniform in all of their assessment areas. CRA and fair lending performance may have changed and/or worsened since the last CRA exam which could be several years old. Moreover, mergers involve significant changes in how the banks will operate. For instance, decision-making on CRA programs often becomes more centralized, meaning that community organizations and other stakeholders will not have easy access to bank CRA officers which may move to remote cities. Given the significant changes that occur during mergers and changes from previous CRA performance, it is imperative that the general public has the opportunity to comment on CRA, anti-trust, and the other usual factors considered in merger applications in the regular and customary time frame. It is also imperative that the regulators thoroughly consider CRA and all other factors in all cases before deciding on merger applications.

Some bank commenters have suggested stretching out exam cycles to as infrequent as once every five years for banks receiving Outstanding ratings. First, if a bank receives an Outstanding rating, it has presumably understood how to comply with CRA and does not need help in the form of less frequent CRA exams. Second, an infrequent CRA exam schedule will encourage even the good performers to decrease their efforts in the first few years and then accelerate their efforts in the last year or two before the exam. CRA is not intended to provide a relaxation in this manner of meeting community needs. The statute establishes an “affirmative and continuing” obligation to respond to community needs, not a periodic obligation.

No Further Adjustments of Asset Levels Corresponding to Various CRA Exams and No Further Rollbacks of Data Reporting Requirements

In the EGRPRA hearings, some banks have commented upon the burden of being classified as an intermediate small bank and have argued for raising the asset threshold separating small banks from intermediate small banks. They have commented that submitting data on community development lending and investing is burdensome. NCRC believes that the existing asset thresholds work well in differentiating banks of various sizes and capacities and strongly opposes any adjustments that would provide more streamlined exams for groups of banks.

Instead of more streamlined exams, NCRC urges the agencies to provide more guidance in the form of data-reporting templates and other technical assistance. Banks have a solemn responsibility to respond to community needs. A desire to evade a data reporting requirement cannot be used as an excuse to ignore community development financing responsibilities altogether.

Clearly, the agencies will not expect intermediate small banks to engage in as much community development financing as large banks but intermediate small banks have the capacity to respond to these needs, particularly if the agencies provide them with more assistance in data reporting and finding community development opportunities.

In addition, NCRC believes that data reporting for small business lending must be restored for intermediate small banks since many of these banks specialize in small business lending. Their exemption from this reporting requirement impairs the ability of the regulatory agencies and the public to accurately assess if small business needs for credit are being met, particularly in smaller cities and rural communities served predominantly by intermediate small banks. Home Mortgage Disclosure Act (HMDA) reporting extends to intermediate small banks and also small banks. So can small business data reporting.

Conclusion

The EGRPRA process tends to be fixated on reduction of “regulatory burden,” but an aspect of burden is not updating laws and regulations to keep pace with changing times. CRA and the merger application process are vital tools for ensuring that community needs are met, but they have become less effective over time due to the failure to keep them up-to-date with changing industry practices and technology. Restricting CRA to a branch-based evaluation system does not benefit communities in that retail lending beyond branch networks is not examined but it also does not benefit banks that must go through acrobatics and excruciating exercises to obtain favorable consideration of community development financing beyond assessment areas. Likewise, the agency guidelines and procedures for mergers have not kept pace with the changing marketplace and make it difficult for all parties to understand when applications are required and to determine what constitutes a public benefit. NCRC has offered several practical and forward-thinking proposals for making CRA and the merger application process more relevant for communities and less burdensome for all parties. We stand ready to work with banks and agencies in making the regulations work for everyone and particularly for underserved communities.

Appendix A

Public Benefit Applies to All Proposed Mergers

The public interest in the convenience and needs of the community to be served is an independent factor for consideration in all bank mergers or acquisitions, whether or not they pose significant anti-competitive effects. Recently, NCRC was active in a merger application in which the applying bank asserted that public benefit applied only in applications posing significant concerns regarding the level of post-merger competition. NCRC believes that bank law and court cases demonstrate that public benefit must be applied to all mergers. We ask the agencies to clarify the application of public benefit for banks and community groups. This appendix describes our reasoning of why the public benefit applies in all cases.

Strong statutory support exists for the requirement that financial institutions must demonstrate a prospective benefit when applying for acquisitions. The basis for this comes from the general public interest standard espoused in the Bank Holding Company Act and the Bank Merger Act (formerly known as the Federal Deposit Insurance Act.). Section 18(c) of the Federal Deposit Act states that the responsible agency shall not approve:

any other proposed merger transaction whose effect in any section of the country may be substantially to lessen competition, or to tend to create a monopoly, or which in any other manner would be in restraint of trade, unless it finds that the anticompetitive effects of the proposed transaction are clearly outweighed in the public interest by the probable effect of the transaction in meeting the convenience and needs of the community to be served.

In every case, the responsible agency shall take into consideration the financial and managerial resources and future prospects of the existing and proposed institutions, the convenience and needs of the community to be served, and the risk to the stability of the United States banking or financial system.¹

While the provision's first mention of the public interest standard is only triggered in a balancing test in cases with anticompetitive effects, the second mention of public interest in the general convenience and needs subsection that follows the anticompetitive subsection ("In every case, the responsible agency shall take into consideration...the convenience and needs of the community to be served.") creates a general public interest obligation in proposed transactions that rests outside of the antitrust context.

Consequently, standards that are used to ascertain the potential public benefit in the anticompetitive context must also be used to determine the public benefit in the general context. The general public interest analysis is no less rigorous than the anticompetitive public interest analysis. The only difference between the anticompetitive provisions and the general public interest provision is that a significant public benefit is the sole factor that can trump the anticompetitive concerns embodied in the Bank Merger Act. The focus of both provisions is on the convenience and needs of the community to be served.

¹ See <https://www.fdic.gov/regulations/laws/rules/1000-2000.html#fdic1000sec.18c>

In *United States v. First City National Bank of Houston*, the Supreme Court reaches the same conclusion as articulated above when it states that a transaction can be approved if anticompetitive effects are “outweighed in the public interest by the probable effect of the transaction in meeting the convenience and needs of the community to be served.” It is important to note here that the court uses the descriptor of “convenience and needs” to define the public benefit in the anticompetitive public interest provision, which solidifies the symmetry in meaning between the “anticompetitive public interest provision” and the “general public interest provision.”

A legislative history-based analysis of the Bank Merger Act recognizes this symmetry as well. The U.S. House of Representatives Report on the Bank Merger Act acknowledges that an exception to antitrust concerns lies when “it is clearly shown that a given merger is so beneficial to the convenience and needs of the community to be served.”

One can also reach the aforementioned conclusion by using the canons of statutory construction to guide the interpretation of the public interest provisions in the Bank Merger Act. It is a basic principle of statutory interpretation that a phrase or term of art retains the same meaning throughout the statute if mentioned more than once. For this reason, the standards used to determine the effects of transaction on the convenience and needs of the community that is espoused in the anticompetitive-triggered provision extends to the general public interest provision as well. Also, the body of law that interprets the affirmative defense public interest provision applies to the general public interest factor.

For the same reason, one can also discern a prospective focus in the public interest standards articulated in the Bank Merger Act. The primary basis for a prospective focus in the public interest analysis comes from the phrasing of the public interest standard which requires regulators to consider the probable effect of the transaction in meeting the convenience and needs of the community to be served. As stated previously, it is a basic principle of statutory interpretation that a phrase or term of art retains the same meaning throughout the statute if mentioned more than once. For this reason, the focus on the probable effects of the transaction on the convenience and needs of the community that is espoused in the anticompetitive-triggered provision extends to the general public interest provision as well.

A textual analysis of the word “convenience” (something conducive to comfort or ease) also evokes a prospective focus in the public interest analysis. As such, the test must involve an assessment of the probable effect of the proposed merger in providing products and services that are conducive to the comfort or ease of the community to be served. This means that the focus should be on the products and services that will be available as a consequence of the deal.

Support for this interpretation is found in the Supreme Court case *United States v. Third National Bank of Nashville* which noted that “securing better banking for the community is a proper element for consideration in weighing convenience and needs.” Further support comes from another Supreme Court case, *County Nat. Bancorporation v. Board of Governors* which noted that “there is no indication in the statute or its legislative history that the convenience and needs of the community language was intended to mean something different when used in subsection B [anti-competitive clause] than when it was used, only a few lines later, in the last sentence of section 5 [general public interest clause].”

Finally, in *Mercantile Tex. Corp. v. Board of Governors*, the court found that the legislative history of the Bank Merger Act supported the conclusion that Congress’ repetitive use of the public interest language in the Act indicated that the two phrases are intended to reflect the same meaning. Because of this, the factors that are used and considered to evaluate mergers that have anticompetitive effects should be used and considered to evaluate mergers and acquisitions more generally.

As a result, banks must list specific, objectively measurable benefits and value to the subject community to determine the public benefit. Factors such as higher lending limits, new or expanded services, reduced prices, or increased convenience in using the services of the new institution should be cited to allow for assessment of the convenience and needs factor. Applicants must also show that claimed public benefits would be both substantial and incremental and generally available to seekers of banking services in the relevant market(s).

Appendix B

WHITE PAPER

Performance Evaluation:

**Facilitating Public Input on CRA
via Federal Agency Websites**



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NCRC and its grassroots member organizations create opportunities for people to build wealth. We work with community leaders, policymakers and financial institutions to champion fairness in banking, housing and business development.

Our members include community reinvestment organizations, community development corporations, local and state government agencies, faith-based institutions, community organizing and civil rights groups, minority and women-owned business associations, and social service providers from across the nation.

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EXECUTIVE SUMMARY

The National Community Reinvestment Coalition (NCRC) regularly assists our member organizations in submitting comment letters on Community Reinvestment Act (CRA) examinations or applications subject to public comment. We provide this service as a benefit of NCRC membership not only because we want to encourage our members to be more active around issues related to community reinvestment, but also because navigating the process of submitting comments through the regulatory agencies’ websites is very confusing without outside knowledge. Agency websites do a poor job of communicating the information that the public needs to find opportunities to comment, even though public comments are supposed to play an important role in evaluating a bank’s performance in meeting community needs. We believe that the public should not be thwarted from having a voice in these processes just because of confusing websites. To draw attention to these impediments, NCRC has conducted an evaluation of the regulatory agencies’ websites and has given suggestions for how they could be improved.

	Office of the Comptroller of the Currency	Federal Reserve Board of Governors	Federal Deposit Insurance Corporation
OVERALL RATING	NEEDS TO IMPROVE	NEEDS TO IMPROVE	LOW SATISFACTORY

We gave all three banking regulatory agencies, the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Board of Governors of the Federal Reserve System (Federal Reserve), a grade on their overall performance based on the grading system used on CRA examinations. Two of the agencies, the OCC and the Federal Reserve, fail their examinations by receiving “Needs to Improve” grades. The FDIC barely passes, receiving a “Low Satisfactory” overall. Each agency has practices that they do well, which should be used as a model for the other agencies, and each has others that they do very poorly. A few of the worst and best practices are highlighted below:

Worst Practices

- The Federal Reserve's search engine for locating previous CRA examinations requires users to enter the name of the bank in an abbreviated format that is not fully explained on the website. The OCC's corporate applications tracker suffers from a similar problem. In both cases, search results are not returned unless the correctly abbreviated name is entered as the search term.
- All of the agencies' websites are extremely difficult to navigate, particularly in finding information related to submitting public comments.

Best Practices

- The FDIC reached out to community organizations and advocates in the Fall of 2014 for feedback on their websites. This feedback resulted in valuable and meaningful changes to the features and navigability of the site, which have made steps toward improving access to CRA and applications information.
- The FDIC's and OCC's CRA search engines allow users to search for previous examinations by a number of different criteria, including bank name, rating, state and year of examination. The FDIC's search engine also allows users to select which criteria they want to have displayed in the search results.
- The OCC includes electronic versions of the public portions of some applications on their website, a useful tool that cuts down on the time that community organizations and agency staff have to spend on communicating about copies of applications.

We hope that the agencies will learn from each other's best practices to make the public input system better and more consistent across all agencies. We urge them to look closely at this document and correct the issues we identified about each of their websites, and some agencies have already taken important steps to do so. We also encourage community organizations to use this document as a guide for navigating some of the more troublesome issues until they are resolved. Public input is a crucial part of determining whether or not banks are meeting their obligation to the communities they serve, and the process for soliciting and receiving these comments must be reformed to reflect its importance.

INTRODUCTION

The Community Reinvestment Act (CRA), the Bank Holding Company Act and other laws require regulatory agencies to evaluate a bank's record in meeting community needs in a responsible and non-discriminatory manner. The public is ultimately the best judge of whether or not their credit needs are being met, making public comments on a bank's performance integral to regulators' evaluations. Community members can submit comments about a bank's performance at any time, and regulatory agencies are required to consider those comments while conducting a bank's CRA examination and while evaluating an application for a bank to merge with or acquire another bank or to open a new branch. Public comments give the regulatory agencies a critical perspective into a bank's performance in the community, sometimes pointing out issues that would not otherwise be apparent to examiners in their analysis.

Information about opportunities for members of the public to comment on a bank's performance is posted on the websites of each of the prudential bank regulatory agencies: the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Board of Governors of the Federal Reserve System (Federal Reserve). Each of these agencies has a different system for communicating these opportunities, but most of them post similar content about upcoming or past CRA exams, pending applications and branch closings. Each agency has a unique system for how the public should submit comments on any of these opportunities and each also communicates their process in a different way.

Across the board, the agencies' websites present information about CRA-related opportunities for public engagement in a way that is confusing and discouraging of public input. Information that is meant for members of the general public or community organizations is buried deep within the agency websites and is communicated in language full of jargon. Some agencies' search features for finding previous CRA performance evaluations do not produce consistent results, while others choose not to list some important information, such as upcoming branch closings, at all. Contact information for community affairs representatives or other staff that could help members of the public better understand the complicated information and processes is difficult to access or sometimes non-existent.

Poorly executed public websites diminish the power of CRA and other laws to truly ensure that banks are meeting community needs. Most community organizations and members of the public rely on the regulators' websites for information about how they can submit public comments, and if the websites are not navigable or do not contain the proper information,

many people with genuine interest or concern may be intimidated by the system. Agency websites should encourage members of the public to use opportunities to comment on a bank's performance, not discourage them through inaccessibility of information and complicated systems.

The Consumer Financial Protection Bureau (CFPB) has taken great strides in encouraging members of the public to interact with the agency through their website, and the user-friendly interface and ease of navigability should serve as a positive example for its peer agencies. The home page of the CFPB's website is particularly useful in encouraging public participation, with a link titled "Submit a complaint" immediately prominent on the page. Additionally, information on the CFPB's site is available in eight languages other than English.

To shed greater light on the difficulty that members of the public have in trying to engage in CRA-related issues, the National Community Reinvestment Coalition (NCRC) conducted a performance evaluation to gauge how well each regulatory agency is encouraging public input through their websites. This document is meant to serve as a guide for the agencies to use in improving their websites, their tracking systems and their methods of communicating with members of the public. The agencies have made some small improvements to their websites over the past few years, but we hope that this evaluation will encourage greater transparency in the commenting process that results in greater public participation in CRA-related activities.

Agency Ratings

	Office of the Comptroller of the Currency	Federal Reserve Board of Governors	Federal Deposit Insurance Corporation
Navigability of Websites	Needs to Improve	Low Satisfactory	High Satisfactory
Facilitating CRA Comments	Needs to Improve	Needs to Improve	High Satisfactory
Locating Previous CRA Performance Evaluations	Outstanding	Substantial Noncompliance	Outstanding
Applications Search	Substantial Noncompliance	Needs to Improve	Low Satisfactory
Applications Tracker	Needs to Improve	High Satisfactory	Needs to Improve
Facilitating Comments on Applications	Needs to Improve	Needs to Improve	Needs to Improve
Tracking Branch Closings	Low Satisfactory	Substantial Noncompliance	Substantial Noncompliance
OVERALL	NEEDS TO IMPROVE	NEEDS TO IMPROVE	LOW SATISFACTORY

How to Use This Document

NCRC has done a comprehensive evaluation of the CRA and bank merger-related portions of the three prudential regulatory agencies’ websites. To conduct this evaluation, NCRC envisioned what critical components each of the categories evaluated should include and listed those before each evaluation as the “NCRC Recommendation.” We then evaluated each agency’s current system, made recommendations for how the system can be improved, and gave the agency a grade based upon the grading scale used by the regulatory agencies for CRA examinations. Grades for each category were used to create an overall grade for each of the three agencies, which are listed in the grade matrix above.¹

¹ Methodology: Each possible grade on the component tests was assigned a numeric value between 0 and 4 (4 being Outstanding, 3 being High Satisfactory, 2 being Low Satisfactory, etc.) and added up each agencies’ total score. This score was then divided by the total number of component tests (seven), in order to come up with an average score. This score was then rounded to the nearest whole number and associated with the appropriate written grade.

NCRC evaluated the agencies in the following areas: navigability of websites; facilitating CRA comments; locating previous CRA performance evaluations; applications search functions; applications trackers; facilitating comments on applications; and tracking branch closures. A brief description of what NCRC looked for in each of these categories is included below:

Navigability of Websites: This test examines how easily users of websites can find information related to CRA, mergers and acquisitions, or other opportunities for public comment on bank activity. NCRC looked first to make sure that the websites actually contain all of the information necessary for learning about commenting opportunities, and then evaluated whether or not there were simple paths leading from the homepage to the relevant information.

Facilitating CRA Comments: This test looks at how clearly information about upcoming CRA examinations is communicated on the agencies' websites, including upcoming exams, the process for submitting comments and contact information for the responsible staff within each agency. The agencies should make the process of commenting on a CRA exam very simple, and this test looks at how well they achieve that goal.

Locating Previous CRA Evaluations: NCRC examined each agency's search engine that locates performance evaluations from previous CRA exams. We evaluated each search engine's ease of use, the availability of more advanced search functions and whether or not it consistently produces correct and complete information.

Applications Search Function: To keep track of merger applications that are subject to public comment, most of the agencies maintain a function to search for open applications. Some agencies provide a static applications tracker instead of or in addition to the applications search, and those functions are discussed in a separate test. NCRC believes that all agencies should include a search function and a static list of open applications (an "applications tracker") to best facilitate comments, with primary emphasis on the search function. For this test, we evaluated how easy the search function is to use and how well the results communicate important information about the application, including what the application is for and the comment period closing date.

Applications Tracker: As mentioned above, some agencies maintain a static applications tracker in addition to a search function. NCRC believes that both a tracker and a search function are useful, although the search function is the more critical of the two. Here, NCRC looked at how clearly the applications trackers communicate important information about the application, including what institution submitted the application, what the application is for and when public comments are due.

Facilitating Comments on Applications: This test evaluates how clearly information about the process of commenting on an open application is explained on each agency's website, including giving contact information for agency staff that can receive comments or answer questions. This test also evaluates whether or not public portions of applications are posted online.

Tracking Branch Closings: Here, we looked at how agencies publicize upcoming branch closings on their websites. We also examined whether or not all important information is included, such as which branch is closing, contact information for relevant agency staff and the date of the branch closing.

COMPONENT TESTS

Navigability of Websites

The ease with which members of the public can navigate and access information through the financial regulatory agencies' websites directly impacts their ability to comment on CRA exams or applications subject to comment. While the content of each of the agencies' websites mostly reflects the role each agency plays in the U.S. banking system apart from ensuring compliance with CRA, all allocate a part of their websites to sharing information about how the public can comment on open applications or examinations.

NCRC Recommendation

Information about applications or examinations subject to public comment should be linked to directly from the websites' homepages via a clearly labeled link. Each regulatory agency should publicize the following information about banks under their supervision on their websites: upcoming CRA examinations, previous CRA examinations, applications subject to public comment with an open comment period (such as mergers, acquisitions and branch openings), decisions on applications subject to public comments and announced branch closings. When new information about upcoming CRA examinations is released, the regulatory agencies should issue a press release that is sent out through their email list. Contact information for appropriate agency staff should be listed on the same web page as the list of commenting opportunities or should be linked to directly, and instructions for submitting comments must be included where appropriate.

Office of the Comptroller of the Currency – *NEEDS TO IMPROVE*

While the OCC is the only agency that includes all but one of the categories identified in the NCRC recommendation, the information about applications subject to public comment is very difficult to locate on the website. Additionally, the list of upcoming CRA exams is not linked to directly from the homepage of the website.

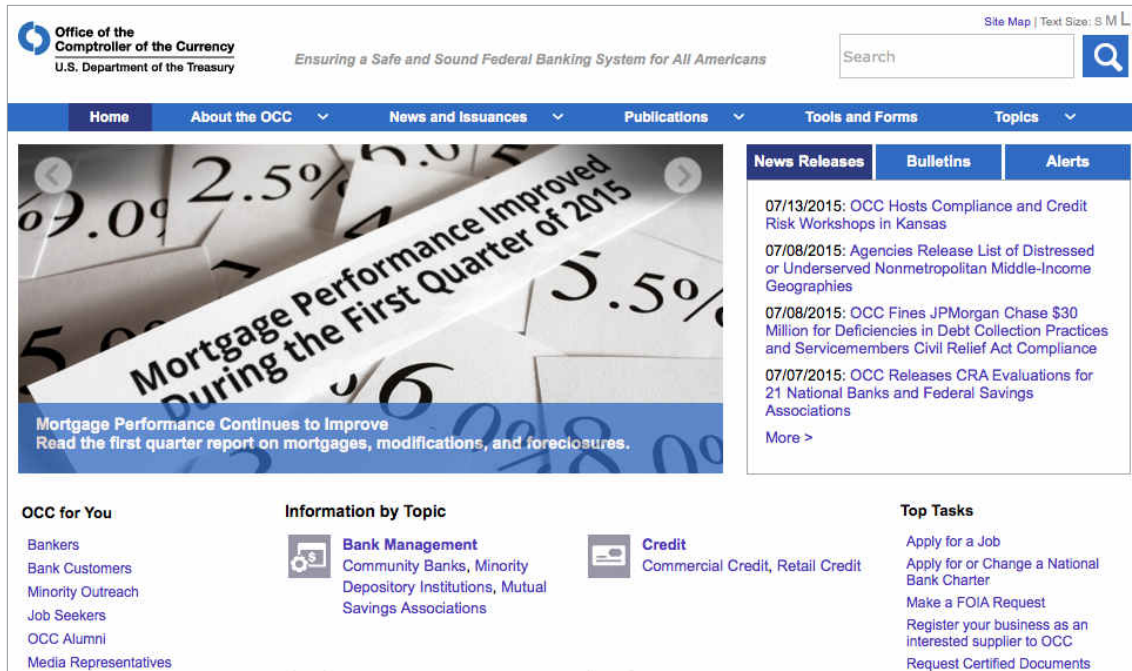


FIGURE 1: <http://occ.gov/>
The OCC’s homepage does not have links to many of the CRA-related pages displayed prominently.

Navigating to Open Applications

Open applications subject to public comment are listed in the OCC’s Weekly Bulletin. The title “Weekly Bulletin” does not clearly identify the document’s purpose, and it should be retitled “Open Applications Subject to Public Comment.” The current title is especially confusing because the OCC has two other pages relevant to comments from the public. One link is titled “Submit or read comments on public notices,” and it leads to a list of proposed regulatory rules and guidance that are open for comment. The other is titled “Public Comments on Applications,” which leads to a page that lists applications on which members of the public have submitted comments. The link that shows all of the applications that are still open for public comment needs to be labeled clearly to differentiate it from the other pages.

In addition to the confusion caused by the titles of the links, the process of accessing the Weekly Bulletin from the homepage is convoluted. A link called “Weekly Bulletin” appears on the homepage, but it first leads to a page called “Corporate Activities” where the user must click on another link called “Weekly Bulletin” in order to be sent to the actual page that lists the most recent bulletins. Users should not have to go through an additional step to access the list of open applications from the website’s homepage.

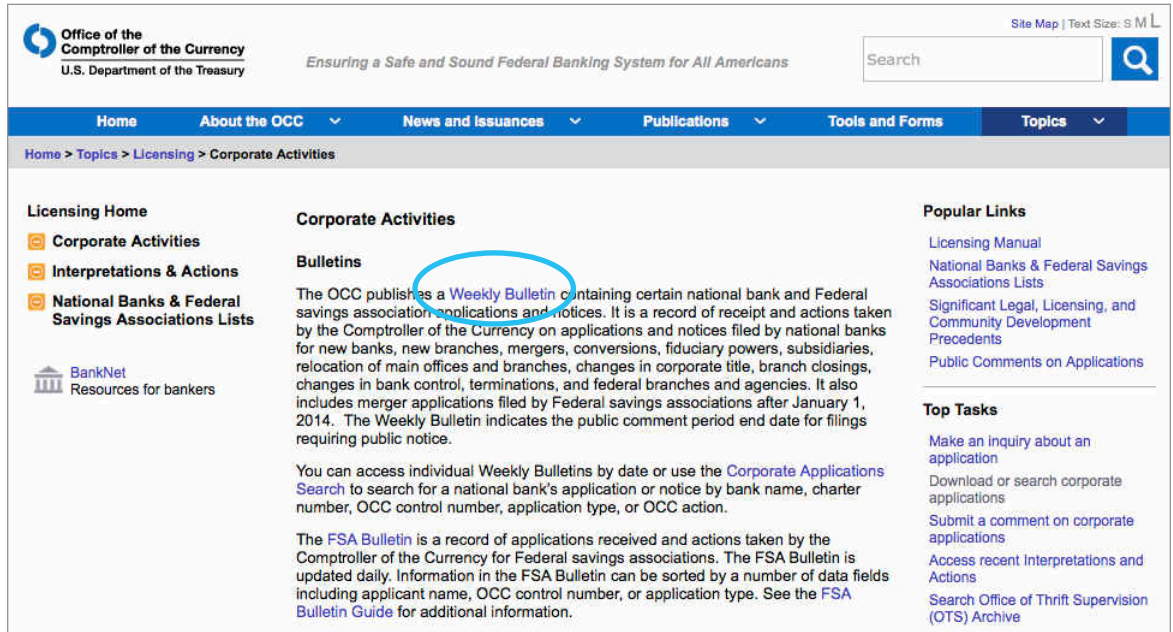


FIGURE 2: <http://occ.gov/topics/licensing/corporate-activities-weekly-bulletin/index-weekly-bulletin.b-++html>
The link to the Weekly Bulletin on the homepage leads to a page of explanations about the OCC’s corporate activities. To actually reach the Weekly Bulletin, users must click on the highlighted link.

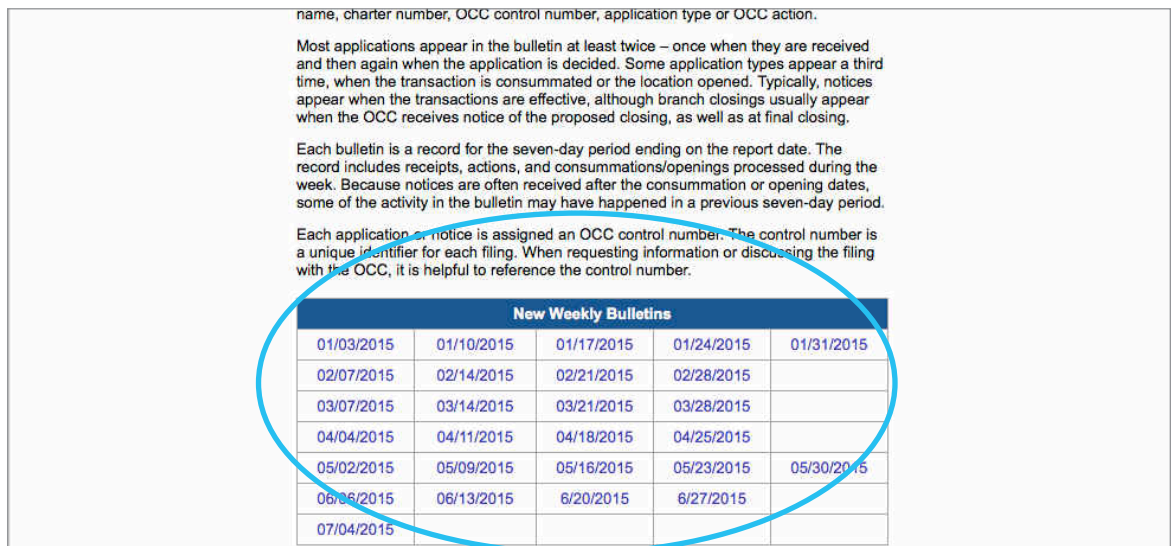


FIGURE 3: <http://occ.gov/topics/licensing/corporate-activities-weekly-bulletin/weekly-bulletin-2015.html>
The Weekly Bulletin page contains a long description of the Bulletin’s contents and a list of the current and prior listings at the bottom of the page.

OFFICE OF THE COMPTROLLER OF THE CURRENCY
WEEKLY BULLETIN
FOR PERIOD 06/28/2015 - 07/04/2015

The absence of a comment period end date indicates the comment period has expired or a comment period is not applicable. Comments may still be submitted to OCC even after the comment period ends. For more information about commenting on an application, please refer to the Public Notice and Comments booklet by clicking here: <http://www.occ.gov/publications/publications-by-type/licensing-manuals/PublicNCbooklet.pdf>.

NATIONAL BANKS

	ACTION	DATE	TYPE	APPLICATION NUMBER	BANK NAME	BRANCH NAME TARGET BANK	LOCATION	CITY	STATE	COUNTY	CMT PD END
Details	CONSUMMATED EFFECTIVE	7/1/2015	215A-2: REORGANIZATION TO FORM BANK HOLDING COMPANY	2014-CE-215A2-141042	FIRST NB OF BARRY	N/A	694 BAIN BRIDGE	BARRY	IL	PIKE COUNTY	
Details	APPROVED	6/30/2015	215A-3: MERGERS WITH NON-BANK AFFILIATES	2015-CE-215A3-142558	PEKIN NB	DRIVE-IN SOUTH OFFICE	330 MARGARET STREET	PEKIN	IL	TAZEWELL COUNTY	
Details	APPROVED	6/30/2015	215A-3: MERGERS WITH NON-BANK AFFILIATES	2015-CE-215A3-142558	PEKIN NB	PARK-SHERIDAN OFFICE	2121 SHERIDAN ROAD	PEKIN	IL	TAZEWELL COUNTY	
Details	RECEIPT	6/30/2015	215A-3: MERGERS WITH NON-BANK AFFILIATES	2015-NE-215A3-144079	NATIONAL PENN BANK	N/A	TWO CITY CENTER 645 HAMILTON ST.	ALLENTOWN	PA	LEHIGH COUNTY	
Details	CONSUMMATED EFFECTIVE	6/30/2015	BRANCH CLOSINGS	2014-LB-BRANCHCLOSING-140815	BANK OF AMERICA, N.A.	ROCKVILLE	42 EAST MAIN STREET	ROCKVILLE	CT		

FIGURE 4: <http://occ.gov/topics/licensing/corporate-activities-weekly-bulletin/wb-06282015-07042015.pdf>
The Weekly Bulletin is a PDF file showing applications filed with the OCC that week. In the last few years, the Weekly Bulletin has transitioned to become a screenshot of the OCC's Corporate Activity Tracker.

Navigating to CRA Exam Listings

Finally, the OCC's homepage does not include a link to the page about upcoming CRA examinations in an easily accessible manner. Ideally, a link to the list of examinations would be in the "Key Resources" section to better guide potential commenters to the proper information.

Federal Reserve – *LOW SATISFACTORY*

While most of the categories defined in the NCRC ideal are present on the Federal Reserve’s website, they are not labeled in an intuitive way for users to find open applications or CRA information.

Navigating to Open Applications

To access a listing of open applications subject to public comment, users must click the tab “Banking Information and Regulation” at the top of the homepage and then click “Actions and Applications” in the sidebar on the following page.

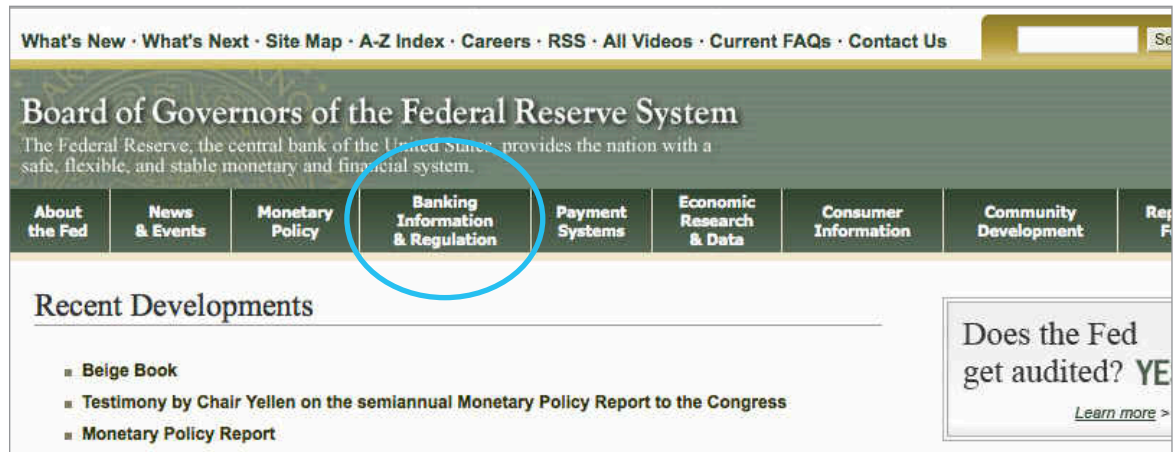


FIGURE 5: <http://www.federalreserve.gov/>

The Board of Governor’s homepage splits CRA-related information between the “Banking Information & Regulation” tab and the “Community Development” tab. The “Banking Information & Regulation” tab leads to information about mergers and acquisitions.



FIGURE 6: <http://www.federalreserve.gov/bankinfo/default.htm>

To find information about open applications subject to public comment, users must click on the “Banking Information & Regulation” tab and then open the “Actions and Applications” menu on the left side.



FIGURE 7: <http://www.federalreserve.gov/bankinforeg/default.htm>
Once the “Actions and Applications” menu is open, users can find links to the listing of open applications, decisions on applications, and other Federal Reserve activities.

From there, users must select “Applications Subject to Public Comment H2.A” and then select a link with the most recent release date to find the current listing of open applications.

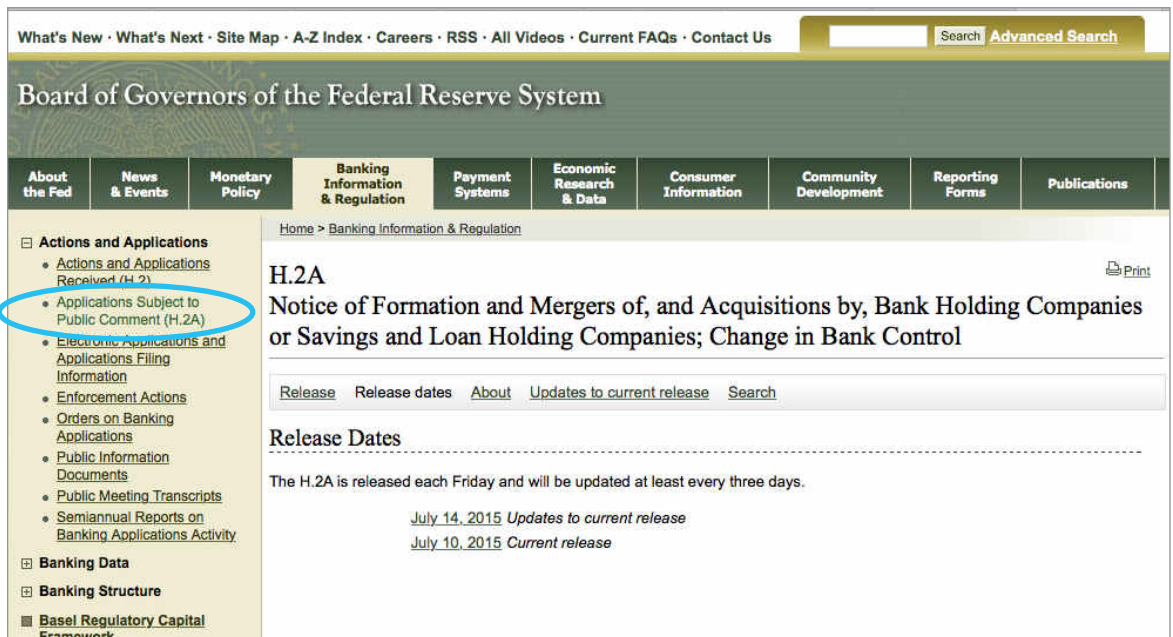


FIGURE 8: <http://www.federalreserve.gov/apps/h2a/h2aindex.aspx>
To find the listing of upcoming mergers and acquisitions, users select the “Applications Subject to Public Comment (H.2A)” link. This leads to a page with links to the weekly release of open applications and an update to the release.

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Board of Governors of the Federal Reserve System

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Home > Banking Information & Regulation

H.2A

Notice of Formation and Mergers of, and Acquisitions by, Bank Holding Companies or Savings and Loan Holding Companies; Change in Bank Control

Release [Release dates](#) [About](#) [Updates to current release](#) [Search](#)

Release

Release Date: July 10, 2015

The following companies and individuals seek System approval to acquire a bank holding company, a savings and loan holding company, bank or savings and loan association or a nonbanking company in a transaction that is subject to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 et seq.), the Change in Bank Control Act (12 U.S.C. 1817 (j)), the Home Owners' Loan Act (12 U.S.C. 1467a), Regulations Y, LL, MM, or other applicable statutes and regulations. Comments regarding the applications and notices must be received in writing at the Reserve Bank indicated, or at the Board of Governors, no later than the end of the public comment period. Addresses for the Board and the Federal Reserve Banks are listed at the end of this release.

The public portions of the applications and notices, as well as other related filings required by the Board, may be obtained on an expedited basis by contacting the appropriate Federal Reserve Bank; addresses are listed at the end of this release. Applications and notices also may be obtained from the Board. Additional information on all bank holding companies may be obtained from the [National Information Center website](#).

The database contains **138** records that match your search criteria.

Applicant or notificant ▲	Acquiree or activity	Section of law ▲	Reserve Bank ▲	End of Comment Period (mm/dd/yyyy) ▲
Andrew Sproule Love, Jr.(1), St. Louis, Missouri, acting individually, and in concert with a control group, which consists of Andrew Sproule Love, Jr.; Trust Established U/T/W of Andrew Sproule Love FBO Andrew Sproule Love, Jr., CONTINUED	to acquire voting shares of Midland States Bancorp, Inc., and thereby indirectly acquire voting shares of Midland States Bank, both in Effingham, Illinois	CIBC	St. Louis	05/30/2014
Andrew Sproule Love, Jr.(2), Andrew Sproule Love, Jr., and Bank of America, N.A., as co-trustees; Inter Vivos Trust created by Andrew Sproule Love U/I/T dated December 30, 1941, as amended by instrument dated August 3, 1959, CONTINUED	to acquire voting shares of Midland States Bancorp, Inc., and thereby indirectly acquire voting shares of Midland States Bank, both in Effingham, Illinois	CIBC	St. Louis	05/30/2014
Andrew Sproule Love, Jr.(3), Andrew Sproule Love, Jr., and Bank of America, N.A., as co-trustees; Love Group, LLC; Love Investment Company; Love Real Estate Company; and Sarah Otto Love, all of St. Louis, Missouri; CONTINUED	to acquire voting shares of Midland States Bancorp, Inc., and thereby indirectly acquire voting shares of Midland States Bank, both in Effingham, Illinois	CIBC	St. Louis	05/30/2014

FIGURE 9: <http://www.federalreserve.gov/apps/h2a/h2a.aspx>
The H.2A page shows a listing of mergers and acquisitions with pending decisions.

Because the Federal Reserve governs all merger activity between bank holding companies and is a commonly consulted resource on applications, merger information should be more clearly and readily available from the website's homepage.

Navigating to CRA Examinations

To find information about CRA examinations from the homepage, users can click on either the “Community Development” or “Banking Information & Regulation” tab on the homepage, and then select “Community Reinvestment Act” from the sidebar on the next page.



FIGURE 10: <http://www.federalreserve.gov/>
Information related to CRA examinations is all listed under either the “Community Development” tab or the “Banking Information and Regulation” tab.

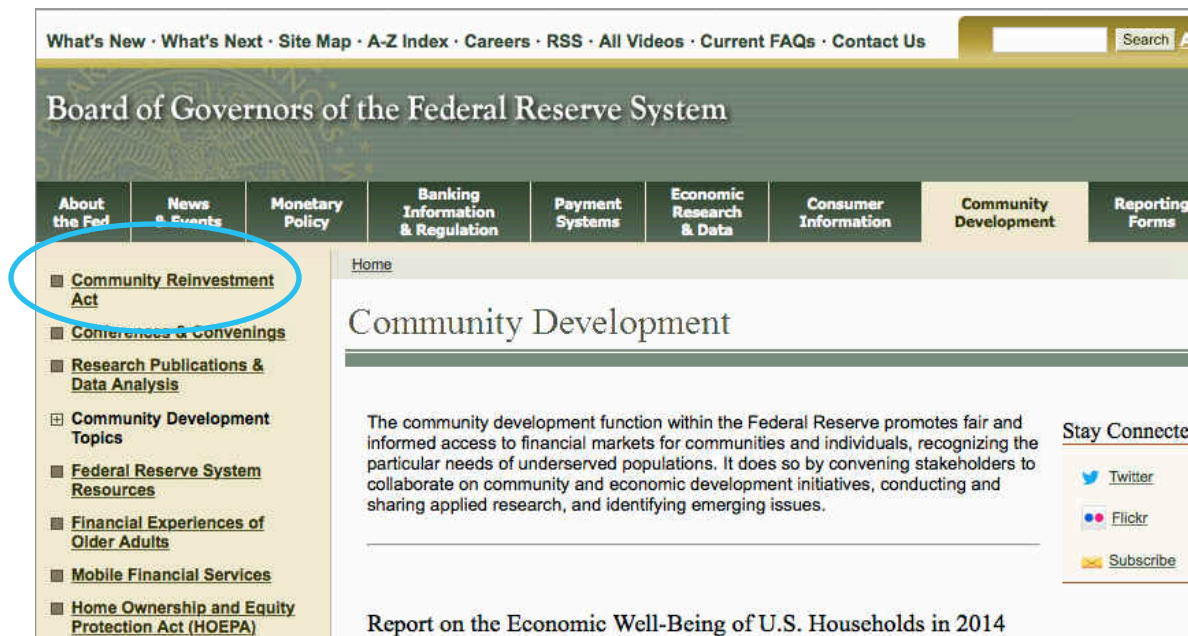


FIGURE 11: <http://www.federalreserve.gov/communitydev/default.htm>
After clicking on the “Community Development” or “Banking Information and Regulation” tab, users must open the “Community Reinvestment Act” menu.



FIGURE 12: http://www.federalreserve.gov/communitydev/cra_about.htm
From the “Community Reinvestment Act” menu, users can access information about previous and upcoming CRA examinations and can submit comments.

The Federal Reserve has recently updated their website to allow users to access CRA information under the “Banking Information and Regulation” tab, which is a more logical position for the information than under the community development tab. The other regulatory agencies list their CRA information under an equivalent regulation tab, and consistency among the regulatory agencies will also help the public navigate the commenting process more easily. This is a positive step for the Federal Reserve in locating information on their website.

Emailed Notices

Additionally, the Federal Reserve does not email a press release listing CRA examinations that are scheduled in the upcoming quarter. Members of the public can better prepare for upcoming examinations if they receive advanced notice via email that a bank in their community is about to be examined.

Branch Closings

Finally, the Federal Reserve does not list upcoming branch closings on its website. Although closures do not require open public comment periods, branches that close in low- and moderate-income communities are subject to special considerations based on public input. Community members that are affected by a branch closing in a low- or moderate-income community may request that the regulator hold a meeting to discuss how to ensure that the community has safe, accessible banking alternatives. In order for community members to request meetings in the face of branch closures, the regulators should publically list the notifications they receive from the banks in their existing application portals.

Federal Deposit Insurance Corporation – *HIGH SATISFACTORY*

While the amount and quality of information on the FDIC’s website is extremely valuable for members of the public who are researching financial institutions and financial regulation, a few of the key elements from the NCRC recommendation are missing from the site.

Navigating to CRA Examinations

In general, the FDIC is given high marks for the accessibility of the CRA information that is included on their site. CRA-related information is all grouped under a single “Community Reinvestment Act” page, which is linked to in two separate locations on the homepage.



FIGURE 13: <https://www.fdic.gov/>
The FDIC keeps all CRA-related information under the “Regulations & Examinations” tab.

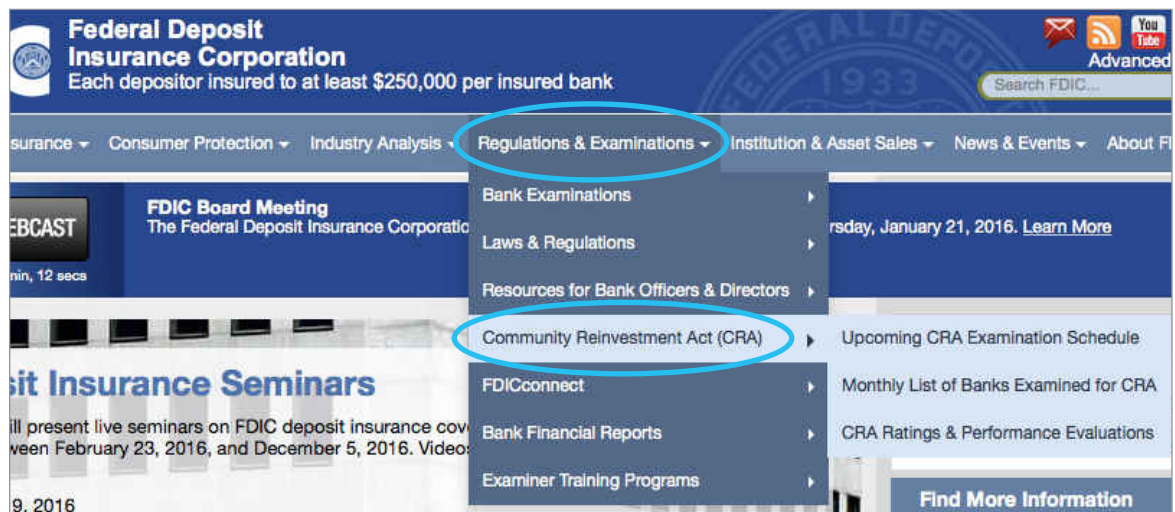


FIGURE 14: <https://www.fdic.gov/>
When users hover their mouse over the “Regulations & Examinations,” a link called “Community Reinvestment Act” appears.

It should be noted that the FDIC reached out to community organizations in the fall of 2014 for feedback on their revised CRA-related webpage that was made public in late 2014. The changes that resulted greatly improved navigability of the website, and the inclusion of feedback from community organizations in the process is commendable.

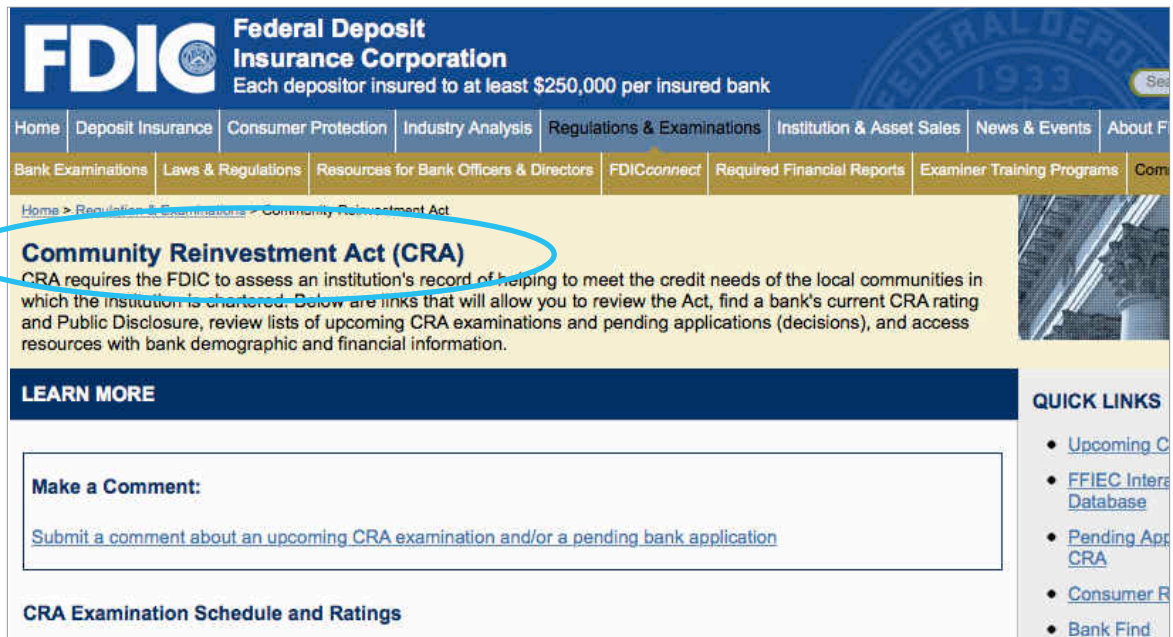


FIGURE 15: <https://www.fdic.gov/regulations/cra/>
The FDIC's CRA page contains all information related to CRA and applications open for public comment, including a box that allows users to submit comments for exams or pending applications.

Applications Decisions

The FDIC misses the outstanding mark because it is missing two crucial elements that are listed in the NCRC recommendation. The agency does not regularly update its website with application decisions, particularly regarding mergers and acquisitions. As of July 2015, the most recent merger application decisions listed on the FDIC’s website is from 2006.



FIGURE 16: <https://www.fdic.gov/regulations/laws/bankdecisions/Merger/> Merger approvals are not updated on the FDIC’s site. The most recent approval listed on this page is from November 2006.

Branch Closings

The FDIC also does not list upcoming branch closings. For members of low- and moderate-income communities to be able to respond to branch closures by requesting public meetings, the regulators must publically list the notifications they receive from the banks on their websites.

Facilitating CRA Comments

Each of the regulatory agencies maintains a portion of their websites that lists upcoming CRA exams and gives some guidance about how the public can submit comments. Exams are scheduled on a quarterly basis, and the agencies typically post the list of upcoming exams about a month prior to the beginning of a new quarter. Members of the public who are interested in commenting on the CRA exam of a particular bank must first determine which agency serves as its regulator, and then has to monitor that agency's website to see if the bank they are interested in is included in the next quarter's list. No interagency public list is maintained that shows when a particular bank underwent its previous exam and approximately when the next one will occur, even if the next exam will not occur for a few more years. No comprehensive list of exams across agencies in a particular quarter is published, so even those who are not looking for the timing of a particular bank's exam cannot see a complete list of all of the upcoming opportunities to comment.

To submit comment letters, members of the public must identify the appropriate contact within the agency to whom they should direct their letter. Most of the regulatory agencies have a list of community affairs or community development contacts somewhere on their website.

NCRC Recommendation

Users should be able to easily determine which banks have upcoming CRA examinations, when the exams will be conducted and who within the regulatory agency accepts comments. Ideally, the agencies would send out an email announcement alerting those on their mailing list that the following quarter's examination schedule has been posted. That email would contain a link to the list of upcoming exams on the agency's website, and would include a list of contacts within the agency who can assist community organizations with the process of commenting.

On each website, users should find a listing of all of the upcoming CRA exams that that agency will conduct in the following quarter. The listing should include the full name of the bank, where the bank is headquartered, the bank's asset size and a listing of all of the states where the bank does business. Additionally, the listing should mention the approximate timing of the examination, such as the month it is anticipated to occur, and the direct contact information for an examiner or community affairs officer who is staffing the exam.

On the same webpage as the examination schedule, there should be an explanation of the process that organizations should follow as they comment, including instructions as to when comments should be submitted. The processes for submitting comments electronically or via hard copy should both be outlined. As with mergers and acquisitions, community organizations should be given a defined time period in which their comments must be submitted. The webpage should link to a complete listing of community affairs contacts that is clearly broken down by region or function so that commenters can determine the appropriate person to whom they should direct questions about the process.

Finally, once a CRA examination is complete, the agency should mail or email a copy of the performance evaluation to all of the organizations that commented on the exam.

Office of the Comptroller of the Currency – *NEEDS TO IMPROVE*

The OCC's website does a poor job of making clear which contact should receive comments on examinations. However, the OCC is the only agency that presents their list of upcoming CRA exams with the month that the exam is expected to take place, which is helpful for users who are trying to plan when they will submit comments.

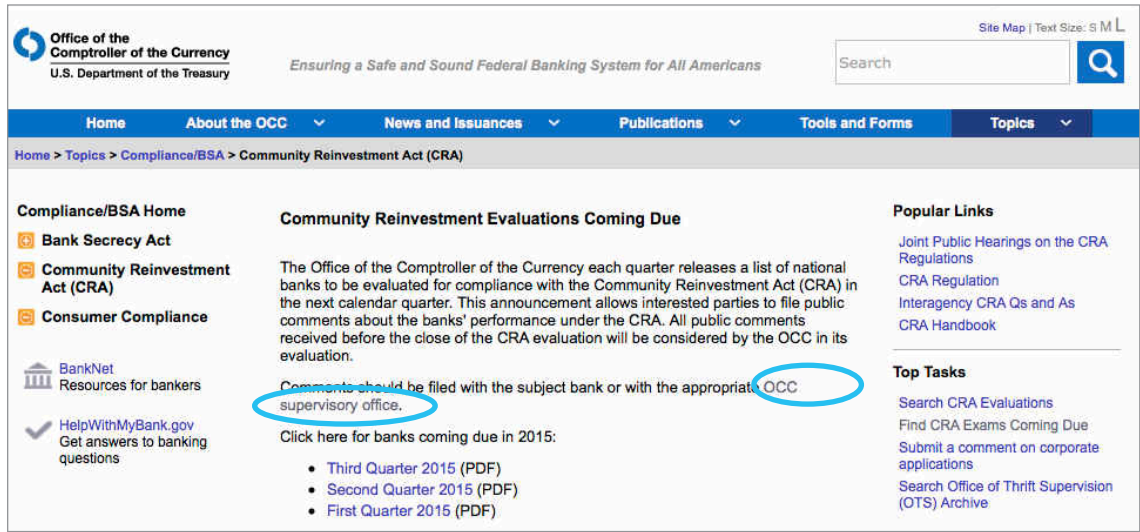


FIGURE 17: <http://occ.gov/topics/compliance-bsa/cra/community-reinvestment-evaluations-coming-due.html>
The OCC directs users to submit comments on CRA examinations to the appropriate OCC supervisory office, and supplies a link for finding the correct contact information.

Locating CRA Examination Staff Contacts

The webpage listing upcoming exams says comments should be filed with “the subject bank or with the appropriate OCC supervisory office” and links to a map of OCC offices that are broken down by district.

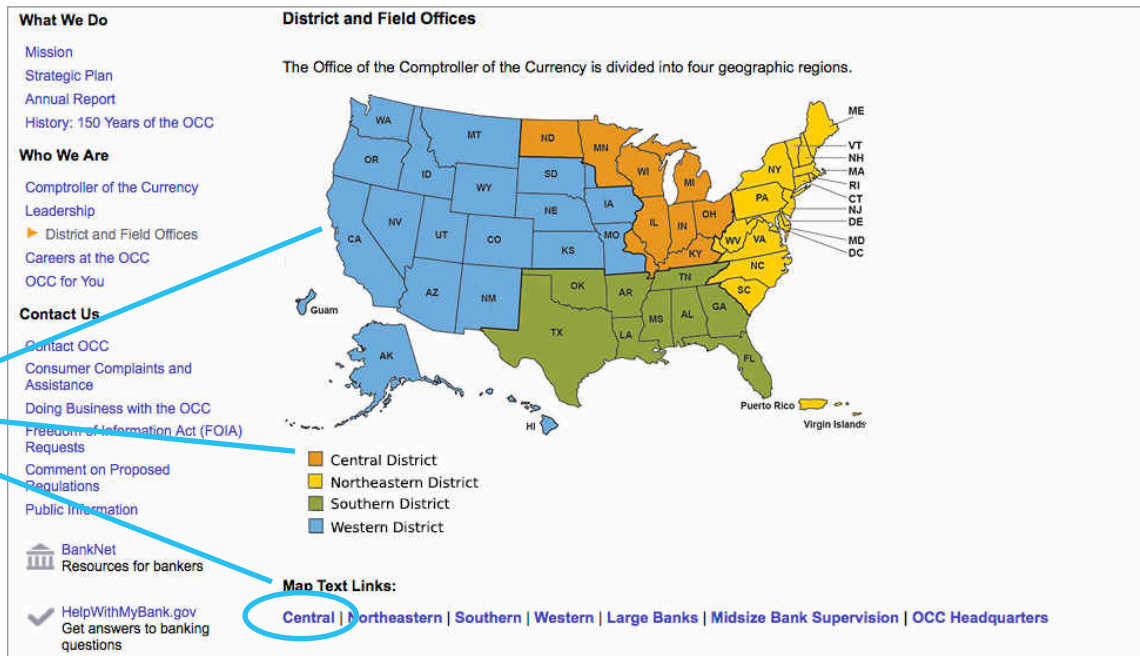


FIGURE 18: <http://occ.gov/about/who-we-are/district-and-field-offices/index-organization.html>
The page that is linked to in order to provide contact information for submitting CRA exams shows a map of the country broken down by district. Some of the district boundaries do not correspond to state boundaries, making it difficult to determine which district some cities fall within. Additionally, the whole system assumes that users will know in what district the bank they are interested in is located because it is not noted on the listing of upcoming exams. Users can either click on the district on the map or on the links below it to get to the district contact information.

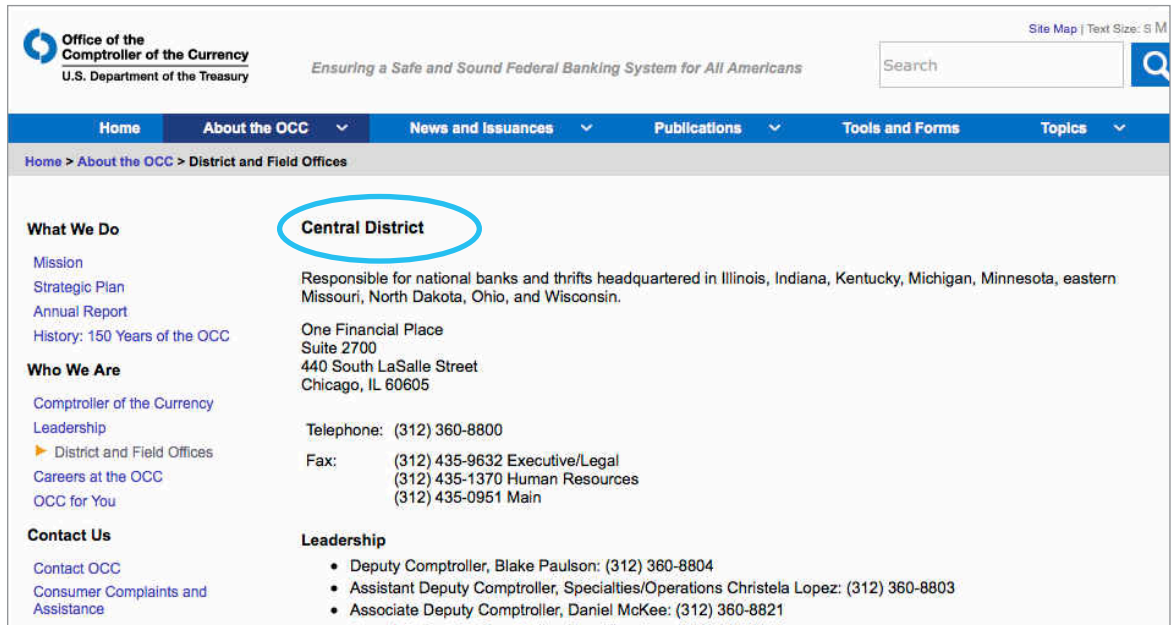


FIGURE 19: <http://occ.gov/about/who-we-are/district-and-field-offices/central-district-info.html>
From the page showing the map, users are linked to contact information for the district and field offices. No individual is identified as a contact at the district level and no email address is provided.

While it is helpful that the listing of exams does eventually lead to a contact page, the process assumes that users will know which district or office is overseeing a particular exam. Plus, once users reach the appropriate contact page, they still have to differentiate between a number of different contacts in different field offices or departments. To make matters more confusing, contact information for regional Community Affairs Officers is not included on these contact pages.

In order to clarify this process, the OCC should include the name of a particular office or contact that is dealing with each exam in the full listing of upcoming exams. NCRC staff often contact Community Affairs Officers to help determine the appropriate contact for submitting comments. Directing users to the appropriate Community Affairs office would make this process less cumbersome for the public, and it could be an alternative to listing a specific examiner. In either case, users need a direct line from the examination listing to the appropriate person or office to which they should submit comments. To further facilitate public participation, this same information should be included in the emailed press release about upcoming CRA exams that is sent at the beginning of each quarter.

Federal Reserve – *NEEDS TO IMPROVE*

The Federal Reserve’s process for facilitating CRA comments has recently improved slightly by adding a direct link on their “Community Reinvestment Act” page to a box for submitting comments on exams. Still, a number of improvements need to be made to ensure transparency and communication between Federal Reserve staff and members of the public who are commenting.

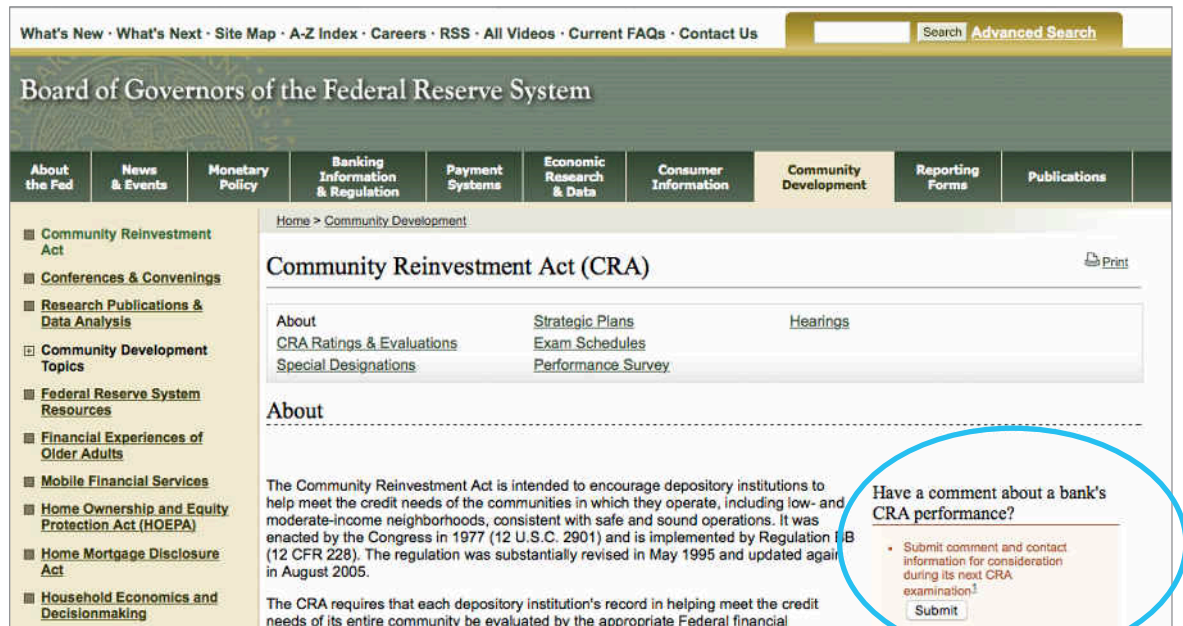


FIGURE 20: http://www.federalreserve.gov/communitydev/cra_about.htm
The Federal Reserve has added a tool allowing users to submit comments through their website.

Comment Submission Tool

Currently, the form that commenters are required to fill out has an 8,000 character maximum and does not allow documents to be attached. If members of the public are presenting data about a bank’s performance that includes a graph or map, those graphics cannot be pasted into the comment box. All formatting is also lost in the process of pasting text into the box.

The screenshot shows the 'Contact us' page of the Board of Governors of the Federal Reserve System. At the top, there is a navigation menu with links like 'What's New', 'What's Next', 'Site Map', 'A-Z Index', 'Careers', 'RSS', 'All Videos', 'Current FAQs', and 'Contact Us'. A search bar is also present. Below the navigation is a horizontal menu with categories: 'About the Fed', 'News & Events', 'Monetary Policy', 'Banking Information & Regulation', 'Payment Systems', 'Economic Research & Data', 'Consumer Information', 'Community Development', 'Reporting Forms', and 'Publications'. The main content area is titled 'Contact us' and includes a sub-header 'Home'. Below this, there is a note: 'For help reaching the correct contact, see our [Contact us by topic](#) page.' A disclaimer follows: '*Required field: The information provided to the Board on this form is used for responding to your comments and inquiries. For further information, please see our [privacy statement](#).' The form asks the user to 'Select a subject to assist in routing your message:' with radio buttons for 'Board Members', 'Staff Group' (selected), 'Economic Data', 'Credit Cards', 'General Inquiry', 'Technical Problem', 'Centennial Collections Inventory Submission', and 'Other'. There are dropdown menus for 'Community Reinvestment Act' and 'Please select Economic Data'. Below this, the user is asked to 'Please provide the following information:' with fields for 'First name', 'Last name', 'Profession', 'Organization', 'Address line 1', 'Address line 2', 'City', 'State', 'Zip', 'Country', 'E-mail', and 'Phone'. At the bottom, there is a large text area for comments with the label '*Enter your comments below (8,000 character maximum):'. A blue circle highlights the text '(8,000 character maximum)'. On the right side, there are sections for 'Related Information' (Current FAQs, FOIA Requests, Proposals for Comment) and 'Stay Connected' (Twitter, YouTube, RSS Feeds, Subscribe).

FIGURE 21: <http://www.federalreserve.gov/apps/contactus/feedback.aspx?Submit=Submit>
The submission tool does not allow files to be uploaded, and restricts comments to 8,000 characters, far less than the average comment letter.

Also, members of the public need to be assured that Federal Reserve staff have received their comments, but people who use the box do not receive a confirmation email or any other communication that their comment was received. The website does not make it clear whether or not commenters will receive confirmation or any kind of follow up from Federal Reserve staff after their comments have been submitted.

Locating CRA Examination Staff Contacts

Additionally, the Federal Reserve should ensure that commenters know to whom their comments should be addressed and members of the public should be provided with contact information for the appropriate person to whom they can direct questions. This information should be listed with the listing of each upcoming CRA exam. NCRC members and staff have reported difficulty in determining the appropriate staff person to send comments, both through the website and after reaching out to Federal Reserve Bank staff.

Federal Deposit Insurance Corporation – *HIGH SATISFACTORY*

Generally, the FDIC does an excellent job of facilitating CRA comments through their website. Recent updates to the website included the addition of a box for submitting comments on CRA examinations. This box allows users to attach a comment letter or type it directly into the box.

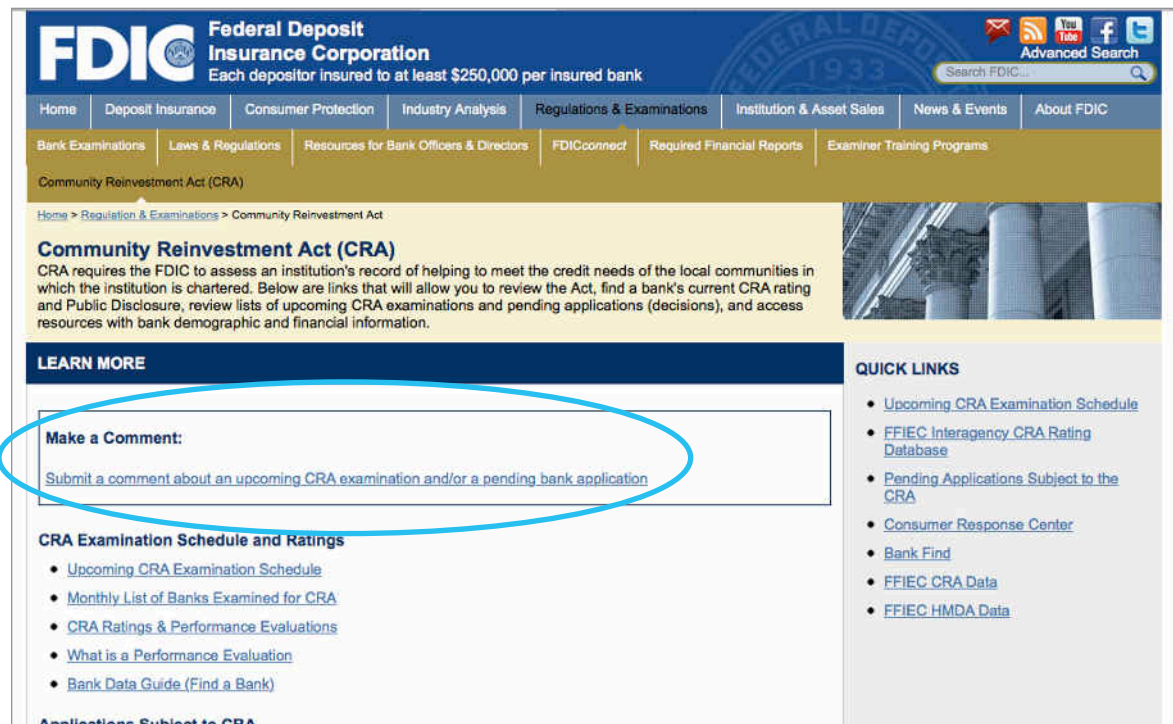


FIGURE 22: <https://www.fdic.gov/regulations/cra/>
The FDIC also allows for comments to be submitted directly through the website.

Comment Submission Tool

However, the feature for uploading documents only allows documents that are two megabytes or smaller. Many NCRC comment letters are 10 megabytes or greater due to the size of data analyses and other supplemental information attached to letters. Also, the 4,000 character text box is far too small for comment letters. Many of NCRC’s comment letters vastly exceed 4,000 characters and any kind of character limit on comment letter submissions discourages participation in the commenting process. Similar to the Federal Reserve, the FDIC’s submission tool does not send commenters a confirmation that their letter was received.

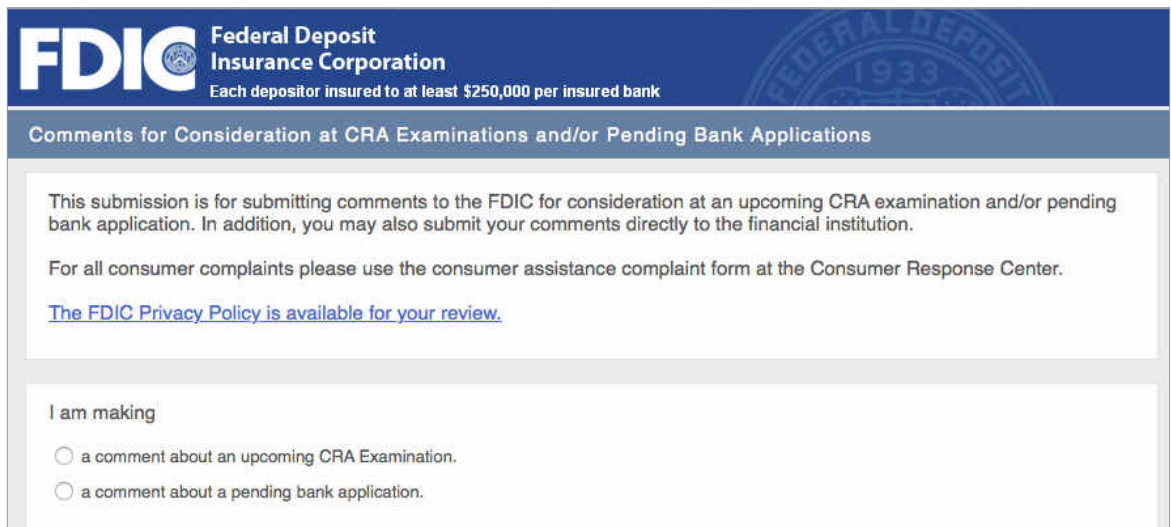


FIGURE 23A: https://fdicsurveys.co1.qualtrics.com/jfe/form/SV_2ibiZnCpt2iuAAZ
The FDIC’s comment submission tool allows users to submit comments for both CRA exams and open applications.

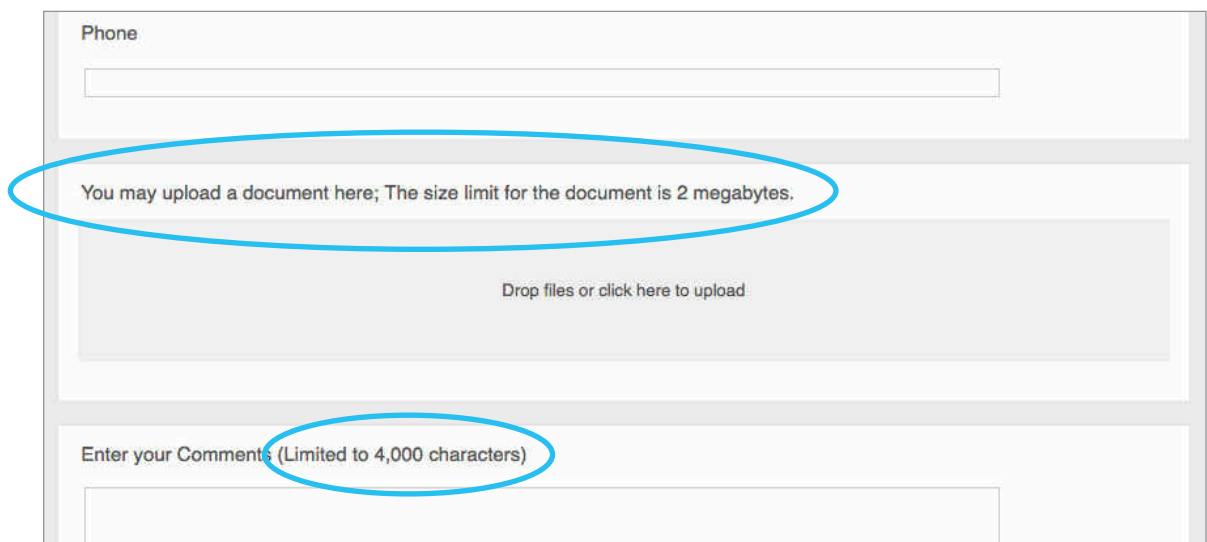


FIGURE 23B: https://fdicsurveys.co1.qualtrics.com/jfe/form/SV_2ibiZnCpt2iuAAZ
The tool does allow for documents to be uploaded, but limits the file size to two megabytes. Typed comments are limited to 4,000 characters.

Locating CRA Examination Staff Contacts

To further facilitate the submission of comments, contact information for the examiner or community affairs representative in charge should also be provided. The pages that list upcoming examinations by region do not provide contact information for the person to whom users should direct questions about examinations. The quarterly examination schedule page should link to “FDIC CRA Regional Contacts” with the explanation that these are the appropriate contacts for CRA comments.

The screenshot shows the FDIC website's navigation and content area. The main header includes the FDIC logo and the text 'Federal Deposit Insurance Corporation' with the tagline 'Each depositor insured to at least \$250,000 per insured bank'. Below the header is a navigation menu with links for Home, Deposit Insurance, Consumer Protection, Industry Analysis, Regulations & Examinations, Institution & Asset Sales, News & Events, and a search bar. A secondary menu lists Bank Examinations, Laws & Regulations, Resources for Bank Officers & Directors, FDICconnect, Required Financial Reports, and Examiner Training Programs. The breadcrumb trail reads: Home > Regulation & Examinations > Bank Examinations > FDIC CRA Regional Office Contacts. The main heading is 'FDIC CRA Regional Office Contacts List'. Below the heading is a note: 'Comments or inquiries relating to an upcoming CRA examination or to a pending bank application subject to CRA should be submitted to the Regional Office bank or state savings association is headquartered.' The table below provides contact details for four regional offices.

<p>ATLANTA REGIONAL OFFICE</p> <p>Phyllis M. Patton Acting Deputy Regional Director Federal Deposit Insurance Corporation 10 Tenth St, NE Suite 800 Atlanta, GA 30309-3906</p>	<p>(678) 916-2200 (678) 916-2451 FAX</p> <p>Alabama, Florida, Georgia, North Carolina, South Carolina, Virginia, West Virginia</p>	<p>KANSAS CITY REGIONAL OFFICE</p> <p>Todd L. Hendrickson Deputy Regional Director Federal Deposit Insurance Corporation 1100 Walnut St, Suite 2100 Kansas City, MO 64106</p>	<p>(816) 234-8000 (816) 234-8190 FAX</p> <p>Iowa, Kansas, Minnesota, Nebraska, North Dakota, South Dakota</p>
<p>CHICAGO REGIONAL OFFICE</p> <p>Teresa M. Sabanty Deputy Regional Director Federal Deposit Insurance Corporation 300 South Riverside Plaza, Suite</p>	<p>(312) 382-6000 (312) 382-6901 FAX</p> <p>Illinois, Indiana, Kentucky, Michigan, Ohio, Wisconsin</p>	<p>SAN FRANCISCO REGIONAL OFFICE</p> <p>Frank A. Hartigan Deputy Regional Director Federal Deposit Insurance Corporation</p>	<p>(415) 546-0160 (415) 808-7945 FAX</p> <p>Alaska, Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington</p>

FIGURE 24 https://www.fdic.gov/regulations/community/cra_contacts.html

The quarterly CRA examination schedule should link to this page to allow commenters to find the appropriate contact within the agency.

Jargon in CRA Examination Listings

Additionally, the FDIC should make sure that information on CRA examination listings is labeled in a way that the general public can understand. Within the table listing exams in each regional schedule page, there are abbreviations used in the column headers. Presumably, “REG” means “region” and “F/O” means “field office,” but these and other abbreviations are never clarified for users. All of the regulators should strive to avoid using jargon on any webpage that is meant to facilitate interaction with the public.

FDIC Federal Deposit Insurance Corporation
Each depositor insured to at least \$250,000 per insured bank

Home | Deposit Insurance | Consumer Protection | Industry Analysis | Regulations & Examinations | Institution & Asset Sales

Bank Examinations | Laws & Regulations | Resources for Bank Officers & Directors | FDICconnect | Required Financial Reports | Examiner Training Programs

Home > Regulation & Examinations > Bank Examinations > CRA Examination Schedule

CRA Examination Schedule

FDIC Examinations Scheduled for Third Quarter 2015 - Chicago Region

CERT	REG	F/O	Bank Name	Street Address	City	ST	Zip
10871	CHI	MOU	First State Bank	101 South Charles Street	Beecher City	IL	62414
21122	CHI	CHI	Bridgeview Bank Group	7940 South Harlem Avenue	Bridgeview	IL	60455
16450	CHI	IND	Busey Bank	100 West University Avenue	Champaign	IL	61820
19459	CHI	SIL	United Community Bank	301 North Main Street	Chatham	IL	62629
27556	CHI	CHI	Burling Bank	141 West Jackson Blvd	Chicago	IL	60604
33306	CHI	CHI	The PrivateBank and Trust	120 S Lasalle St , Suite 400	Chicago	IL	60603

FIGURE 25: <https://www.fdic.gov/regulations/community/exam/chi15cra3.html>
The FDIC’s listing of upcoming examinations includes columns titled with odd jargon referring to the regional and field offices that handle the exams.

Locating Previous CRA Performance Evaluations

Members of the public can search for any bank's previous CRA examinations on the appropriate regulator's website. The completed exams are posted to the Internet and are also supposed to be made available in bank branches. These previous exams contain material that is valuable to members of the public – including information about how well the bank has served community needs through lending, investing and services.

To determine which website to visit, users have to figure out which agency regulates the bank, often through the website of the Federal Financial Institutions Examinations Council (FFIEC). Users can link directly to the appropriate agency's website from the FFIEC and can look up the performance evaluation on that site. The regulatory agencies all use a search function that allows users to search for financial institutions' previous CRA examinations, typically by the bank's name or charter number.

NCRC Recommendation

To best facilitate easy access to information about previous exams, the regulatory agencies should all use a simple search engine function that allows users to search for performance evaluations by the name or charter number of the financial institution, by geographic location of the bank, by year or by rating. The search function should use standard best practices for search engines, such as matching search results with the terms users type in, and not require that a bank's full, proper name be entered to populate search results.

Users should be able to sort search results to better facilitate finding appropriate information. Subsidiaries of the same bank holding company appearing together in search results should be noted as such. When users select a particular bank from the search results, all previous CRA examinations for that institution should appear together in chronological order, including exams that were performed while the bank did business under a different name or had a different primary regulator.

Office of the Comptroller of the Currency – *OUTSTANDING*

The OCC’s CRA search platform has improved dramatically in recent months, and is now a model for how CRA search functions should operate. Prior to this update, the search function did not consistently produce correct results and was difficult to navigate. The clean interface, search options, and ability to sort results are a vast improvement over the old system.

To help further differentiate between banks with similar names, the OCC should add the bank’s asset size at the time of examination to the search results.

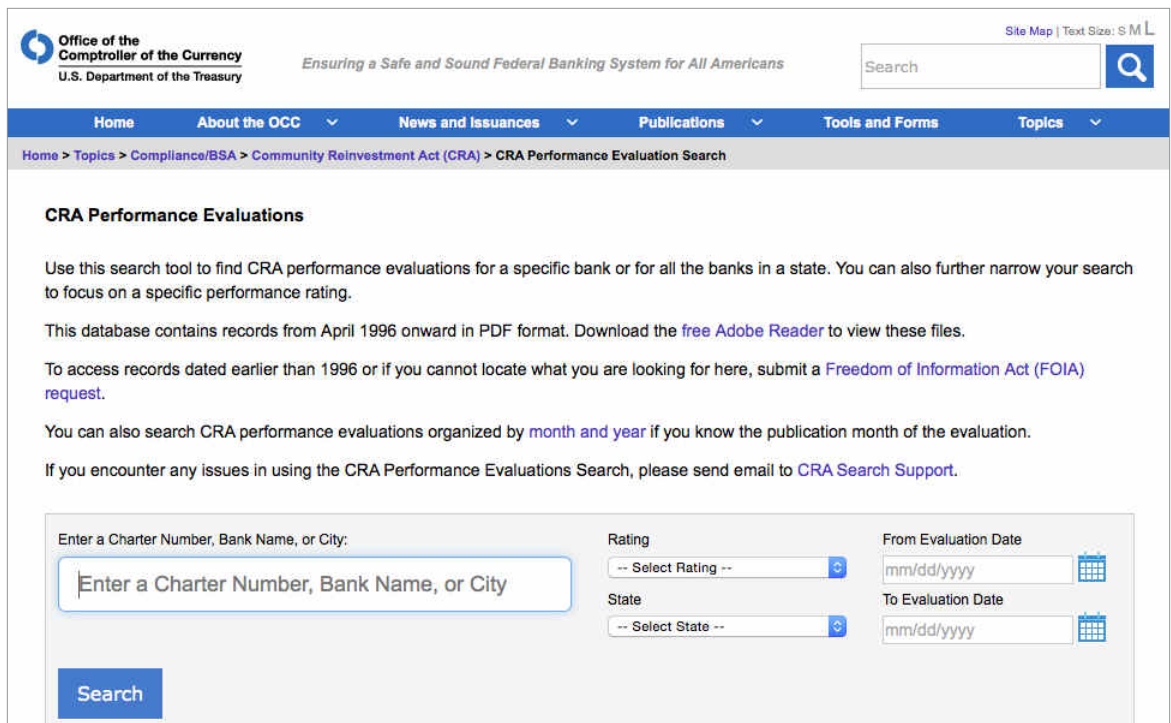


FIGURE 26: <http://apps.occ.gov/crasearch/default.aspx>
The OCC’s updated CRA search function is a vast improvement over the old tool.

Federal Reserve – ***SUBSTANTIAL NONCOMPLIANCE***

The Federal Reserve’s search platform inhibits users’ abilities to find previous performance evaluations and must be improved to allow members of the public to effectively find information.



FIGURE 27: <http://www.federalreserve.gov/apps/crape/BankRating.aspx>
The Federal Reserve’s CRA search tool requires users to enter bank names in an abbreviated format. This is not explained on the page itself, but can only be found by following links to search tips or frequently asked questions.

CRA Performance Evaluation Search Tool

The Federal Reserve uses an unfamiliar and unintuitive system of abbreviations for the banks that it supervises called the “Federal Reserve National Information Center RSSD ID,” and searches on the Federal Reserve CRA Ratings Search website require users to format bank names following the conventions of the abbreviation system. This system presents a major barrier to members of the public who are hoping to access information about a bank’s past CRA history, because although the bank’s name must be typed in this format to successfully search for its previous exams, the main page of the search makes no mention of this abbreviation system nor gives any kind of key as to how to format the name.

Users must follow the link to “Frequently Asked Questions” in order to be told that they have to enter bank names using abbreviations. A further disappointment is that this page does not give a comprehensive listing of the abbreviations that may need to be used, but instead directs users to look up the bank’s Federal Reserve National Information Center RSSD ID in order to enter the correct search term.

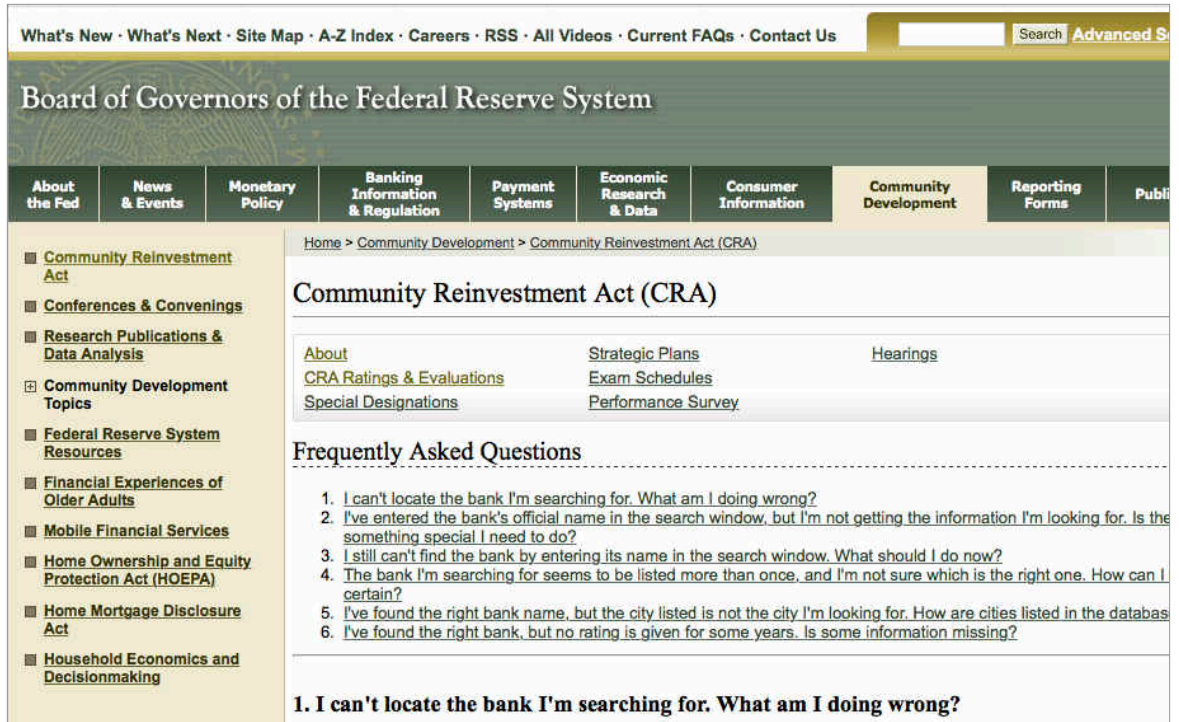


FIGURE 28: http://www.federalreserve.gov/communitydev/cra_faqs.htm
The “Frequently Asked Questions” page tells users that they have to enter bank names in an abbreviated format called the National Information Center’s RSSD ID. It then links to a site where users can look up the bank’s RSSD ID in order to search for the CRA exam.

For example, if a user wanted to find the previous CRA history of CCB Community Bank, he or she would have to type “CCB CMNTY BK” into the search bar in order for the results to appear. If the user typed in the full name, no results would be returned, as is illustrated below. In order to facilitate ready access to public information, the Federal Reserve should allow for users to search using a bank’s full name or, at the very least, they should prominently display a key that shows how users must format names in order to find the appropriate results. Simply linking to an explanation of how to find the RSSD ID is not sufficient.

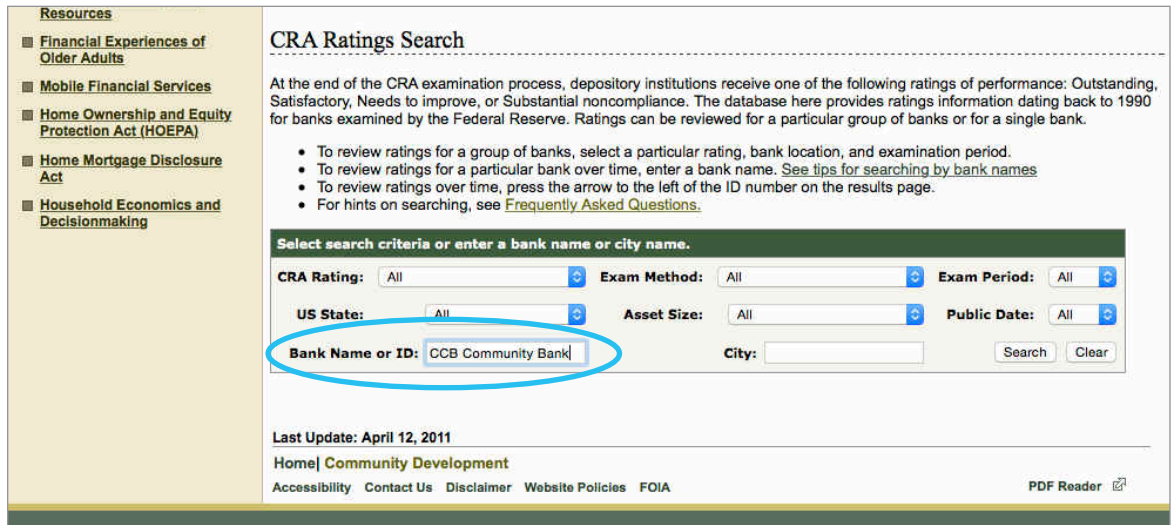


FIGURE 29: Webpage <http://www.federalreserve.gov/apps/crape/BankRating.aspx> with “CCB Community Bank” entered in the bank name or ID. A search for CCB Community Bank’s CRA exam demonstrates the issue.

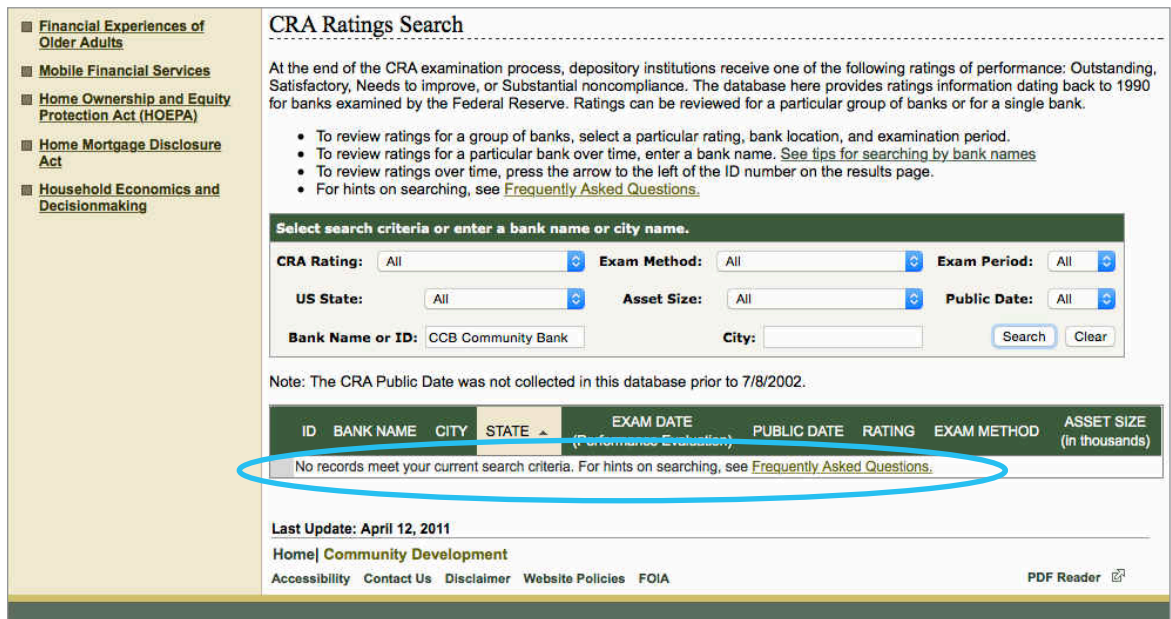


FIGURE 30: Webpage <http://www.federalreserve.gov/apps/crape/BankRating.aspx> after hitting “search” from Figure 29. No results are found when the bank’s full name is entered.

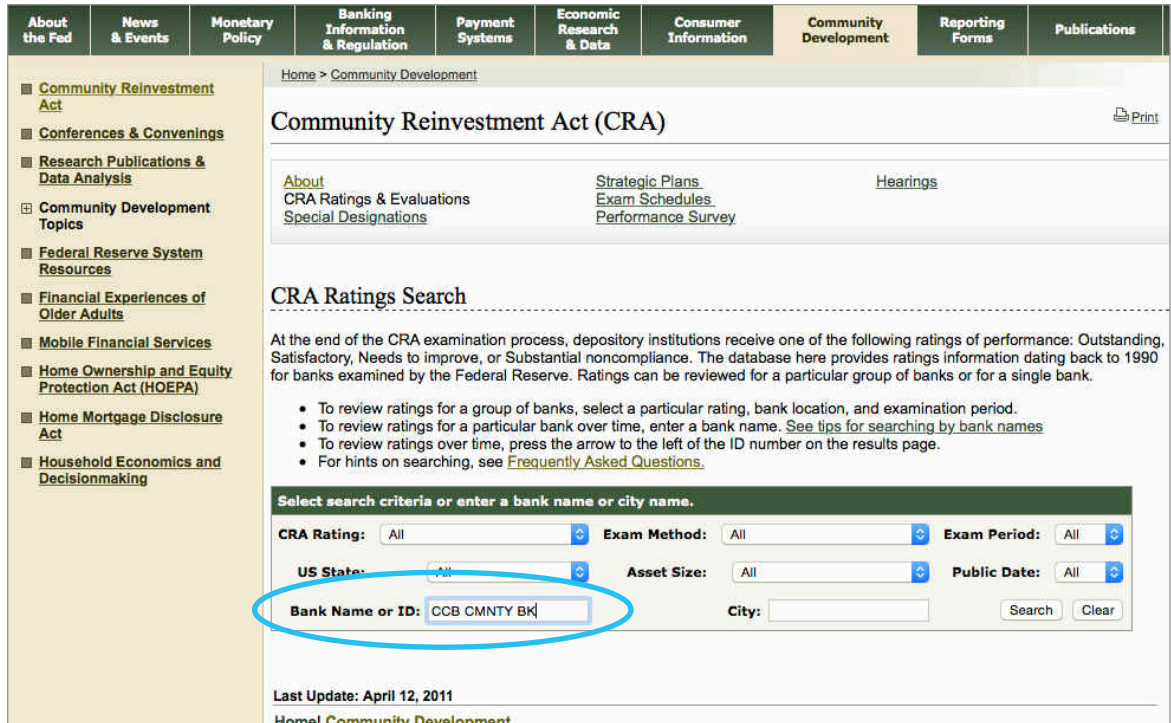


FIGURE 31: Webpage <http://www.federalreserve.gov/apps/crape/BankRating.aspx> with “CCB CMNTY BK” entered in the bank name or ID. The bank’s abbreviated name, CCB CMNTY BK, is entered.

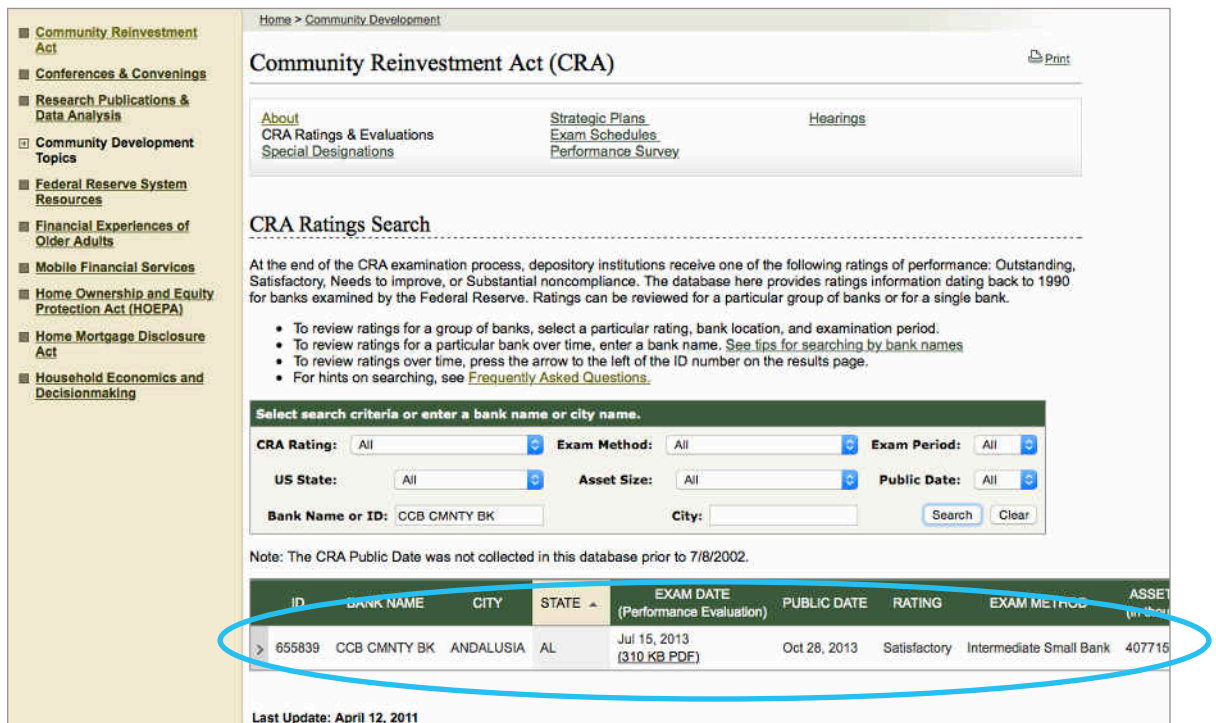


FIGURE 32: Webpage <http://www.federalreserve.gov/apps/crape/BankRating.aspx> after hitting “search” from Figure 31. The abbreviated name returns the correct results.

Displaying Search Results

Additionally, once results are returned in a search, only the most recent CRA examination is displayed and previous examinations are hidden unless the user clicks on an arrow symbol next to the result. While this system is useful for grouping all of a bank’s results together, the arrow button is not labeled as “Expand” unless the user scrolls their mouse over the arrow. The arrow button should always be labeled “Expand” to show that there are hidden results, or all results should automatically be listed in chronological order.

The screenshot shows the 'Community Reinvestment Act (CRA)' search results page. On the left is a navigation menu with categories like 'Community Reinvestment Act', 'Conferences & Convenings', and 'Research Publications & Data Analysis'. The main content area includes a 'CRA Ratings Search' section with a search form containing filters for CRA Rating, Exam Method, Exam Period, US State, Asset Size, and Public Date. Below the search form is a table of search results for 'CCB CMNTY BK'. The table has columns for ID, Bank Name, City, State, Exam Date, Public Date, Rating, Exam Method, and ASSE. The first row shows a recent exam on Jul 15, 2013. A blue circle highlights a small downward arrow next to the ID '655839' in the table header, which is used to expand the list of historical exams shown below.

ID	BANK NAME	CITY	STATE	EXAM DATE (Performance Evaluation)	PUBLIC DATE	RATING	EXAM METHOD	ASSE (in thou)
655839	CCB CMNTY BK	ANDALUSIA	AL	Jul 15, 2013 (310 KB PDF)	Oct 28, 2013	Satisfactory	Intermediate Small Bank	407715
655839	CCB CMNTY BK	ANDALUSIA	AL	Jul 15, 2013 (310 KB PDF)	Oct 28, 2013	Satisfactory	Intermediate Small Bank	407715
655839	CCB CMNTY BK	ANDALUSIA	AL	Jul 25, 2011 (215 KB PDF)	Nov 13, 2011	Satisfactory	Intermediate Small Bank	415977
655839	CCB CMNTY BK	ANDALUSIA	AL	Jul 06, 2009 (191 KB PDF)	Oct 22, 2009	Satisfactory	Intermediate Small Bank	355545
655839	COVINGTON CTY BK	ANDALUSIA	AL	Jun 13, 2005 (70 KB PDF)	Oct 02, 2005	Satisfactory	Small Bank	226506
655839	COVINGTON CTY BK	ANDALUSIA	AL	Apr 23, 2001 (48 KB PDF)	Not available	Satisfactory	Small Bank	169609

FIGURE 33: Webpage <http://www.federalreserve.gov/apps/crape/BankRating.aspx> after clicking on the expand arrow from Figure 32. In order to find exams prior to the most recent exam, users must click on the small arrow next to the bank’s ID number to expand the listings

Federal Deposit Insurance Corporation - *OUTSTANDING*

The FDIC’s search function allows members of the public to query the database by all of the categories outlined in the NCRC recommendation. Additionally, the search function allows users to select which fields they would like to have displayed in the search results. These features improve the public’s experience in searching for performance evaluations in meaningful ways and lead to an overall sense of transparency.

FDIC Federal Deposit Insurance Corporation
Each depositor insured to at least \$250,000 per insured bank

Home > Industry Analysis > Bank Data & Statistics > Community Reinvestment Act (CRA) Performance Ratings Home

Community Reinvestment Act (CRA) Performance Ratings

Welcome to the FDIC CRA Ratings search.

These pages enable you to find current and past CRA ratings and PEs for specific institutions that have been examined by the FDIC since July 1, 1990. The site offers users the opportunity to search for the ratings and PEs of one or more institutions through the use of drop down search options for criteria such as "Asset Size", "Exam Period", "CRA Rating", "City", etc.

FDIC Release Date refers to the year in which the FDIC made public (via monthly Press Release) the results of a CRA examination. For example, if the PE for a CRA examination was made public in the press release of June 1996, you would enter "1996" in this field. The actual exam date can be found in the public evaluation.

If the FDIC no longer supervises an institution due to charter conversions, closings, mergers or other activity subsequent to the most recent FDIC examination, **the CRA Rating and asset data from the last FDIC examination will appear in the default query results.** However, the name of the current supervisory agency will also be provided. For CRA performance ratings of banks currently supervised by the Office of the Comptroller of the Currency (OCC), Federal Reserve Board (FRB), or the Office of Thrift Supervision (OTS), use the Interagency Ratings Web site of the [Federal Financial Institutions Examination Council \(FFIEC\)](#).

The FDIC provides quarterly updates for FDIC-supervised institutions to the FFIEC. Due to the timing of updates to the FFIEC Web site, there may be a difference in data obtained between the FDIC and FFIEC Web sites and other information sources.

Refer to [Frequently Asked Questions](#) for more information.

To make a search, select search criteria and click Submit Query.

To make a search, select search criteria and click Submit Query.				Display Fields*	
CRA Rating:	All Ratings	State:	All States	Release:	All Year
Bank Name:		Asset Range: (Thousands)	All Ranges	CERT #:	
City:		Exam Criteria:	All Proc Codes		
Sort By:	Bank Name	Status:	Currently FDIC Supervised - Active		

SubmitQuery Clear

*Hold Ctrl to select multiple fields.

° The City/State Criteria only selects those institutions whose physical headquarters are in the selected City/State.

†Partial entries allowed. ‡CERT overrides other criteria, except FDIC Supervised.

FIGURE 34: <https://www2.fdic.gov/crapes/>

The FDIC’s CRA search function allows users to search for previous exams by a large number of factors.

Applications Search Function

Most applications for a bank or bank holding company to merge with or acquire another bank or bank holding company are subject to public comment. The regulatory agencies use these comments to help determine the impact that a merger or acquisition would have on a community, and the agencies weigh these comments in their ultimate decision to approve or deny the application. The public typically has 30 days after a merger application has been filed to submit comments, meaning that quick, ready access to a list of pending applications is important for the public to be engaged in the process.

Applications search functions allow users to search application listings by the name of bank or other criteria like geography or application type. These tools help users parse a great deal of information by allowing them to find applications that fit only their search criteria.

NCRC Recommendation

Applications search tools should allow users to quickly find applications by type, bank name, state or date. Applications with open comment periods and those that are already closed should both be included in the search function so that users can see a bank's past application activity. Search results should indicate whether or not the comment period is still open, and if it is, it should clearly indicate how users can contact the regulatory agency and submit comment letters.

Office of the Comptroller of the Currency – ***SUBSTANTIAL NONCOMPLIANCE***

The Corporate Activities Search (CAS) is the OCC’s platform that allows users to search for applications that have been submitted to the agency. The search platform sometimes requires users to enter bank names in abbreviated formats that are not explained on the site, and if users do not use these abbreviated names, no results are returned. Additionally, branch, merger and other regulatory applications are listed together without regard to the nature of the transaction, and the webpage does not include a comprehensive list of all of the possible application types that may be included.

Office of the Comptroller of the Currency
U.S. Department of the Treasury

Office of the Comptroller of the Currency
Ensuring a Safe and Sound Federal Banking System for All Americans

Site Map | Text Size: S

Home | About the OCC | News and Issuances | Publications | Tools and Forms | Topics

Home > Tools and Forms > OCC Corporate Applications Search

Corporate Applications Search (CAS)

Use CAS to search applications and actions via a search parameter(s).

Enter/Select Search Parameters Search

* **Date range:** Start Date: End Date:

Please note that there is a seven-day delay between when an application is received and when it becomes viewable in CAS.

Bank Name:
Enter a full or partial bank name

Charter #:

OCC Control #: ⓘ
Enter a full or partial control #

Action:

FIGURE 35: http://apps.occ.gov/CAAS_CATS/default.aspx
The Corporate Activities Search (CAS) is the OCC’s applications search function.

Abbreviated Search Terms

Members of the public can search for application listings using a number of different parameters on the CAS. Unfortunately, search results are not always consistent due to odd abbreviations that users must type in to find applications from banks. For example, when searching for applications from Valley National Bank, users have to type in “Valley NB” or just “Valley” to get correct search results. *Without exception, all of the banking regulatory agencies need to create search functions that will return correct search results when users type in the full name of the bank.*

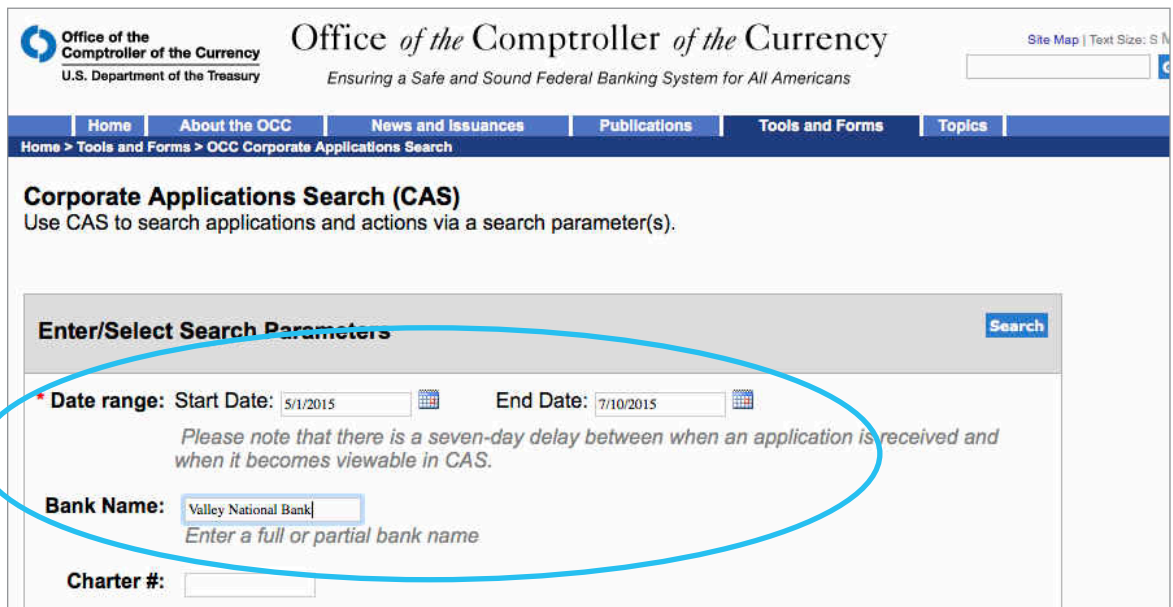


FIGURE 36: Webpage http://apps.occ.gov/CAAS_CATS/default.aspx with date range as 5/1/2015 through 7/10/2015 and bank name as “Valley National Bank.” The CAS does not always produce consistent results when searching by the bank name.

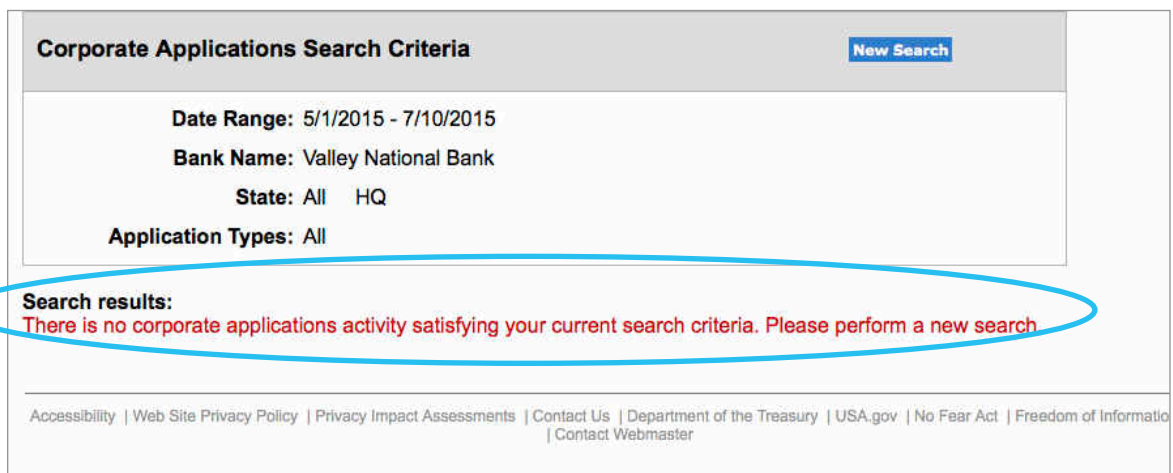


FIGURE 37: Webpage http://apps.occ.gov/CAAS_CATS/default.aspx (hitting search from figure 36) When entering “Valley National Bank” as the bank name, no results are returned.

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Home > Tools and Forms > OCC Corporate Applications Search

Corporate Applications Search (CAS)

Use CAS to search applications and actions via a search parameter(s).

Enter/Select Search Parameters Search

* **Date range:** Start Date: End Date:

Please note that there is a seven-day delay between when an application is received and when it becomes viewable in CAS.

Bank Name:
Enter a full or partial bank name

Charter #:

OCC Control #: ⓘ
Enter a full or partial control #

Action:

FIGURE 38: Webpage http://apps.occ.gov/CAAS_CATS/default.aspx (with date range 5/1/2015 through 7/10/15 and bank name as "Valley NB"). "Valley NB" is entered as the search term instead.

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Home > Tools and Forms > OCC Corporate Applications Search

Corporate Applications Search Criteria New Search

Date Range: 5/1/2015 - 7/10/2015

Bank Name: Valley NB

State: All HQ

Application Types: All

Search results:

Action	Date	Type	Application Number	Bank Name	Location	City	State	County	End Cmt Pd	
Details	Receipt	2015-05-29	Relocation	2015-CE-Relocation-143746	Cumberland Valley NB & Tr Co	1112 Highway 490	East Bernstadt	KY	Laurel County	2015-06-27
Details	Receipt	2015-06-12	Business Combinations	2015-NE-Combination-143844	Valley NB	615 Main Avenue	Passaic	NJ	Passaic County	2015-07-16
				2015-CE-	Cumberland	1112				

FIGURE 39: http://apps.occ.gov/CAAS_CATS/default.aspx (hitting search from figure 38)
This abbreviated name returns the correct results, including a merger application that was still open for public comment at the time of the search

Search Results

The CAS has improved recently by removing some of the abbreviations from the application names, although jargon still pervades the search tool, keeping users from having clarity on what kind of transaction is taking place. For example, the difference between a full merger or acquisition and the purchase of a branch or set of branches from another bank is not clearly stated in the CAS. The transaction form for a regular, non-affiliate merger is titled “Business Combination – Non-Affiliate Merger,” while the title for a branch or deposit purchase is “Business Combination – Non-Affiliate Purchase and Assumption.” Nowhere on the page listing the application does it specify that the “Purchase and Assumption” transaction means that only a portion of the target bank, either a branch or assets, will be acquired in the transaction. While trained experts may recognize the difference between these kinds of activities, the average user is unlikely to see the distinction between the two titles and understand the difference in the activities.

The screenshot shows the Office of the Comptroller of the Currency website. The main heading is "Office of the Comptroller of the Currency" with the tagline "Ensuring a Safe and Sound Federal Banking System for All Americans". The navigation bar includes links for Home, About the OCC, News and Issuances, Publications, Tools and Forms, and Topics. The current page is "Corporate Applications Search Result Details" for OCC Control Number 2015-NE-Combination-143888. The details section shows:

- Application Type: Business Combinations
- Transaction Form: Business Combination - Non-Affiliate Purchase and Assumption
- Bank: First National Bank of Pennsylvania
- Charter/License #: 249
- Bank Headquarters: 166 Main Street, Greenville, PA 16125, Mercer County
- Trust Powers Requested?: No

Below the details is a section titled "Affected Institutions:" which contains the following table:

Role	Charter Number	Bank Name	Street	Suite	City	State	Zip	County
Selling Institution	13044	Bank of America, National Association	100 North Tryon Street, Suite 170		Charlotte	NC	28202	Mecklenburg County
Purchasing Institution	249	First National Bank of Pennsylvania	166 Main Street		Greenville	PA	16125	Mercer County

FIGURE 40: http://apps.occ.gov/CAAS_CATS/CAAS_Details.aspx?FilingTypeID=11&FilingID=143888&FilingSubTypeID=1036
The search results of the CAS are also confusing. In this example, it appears that Bank of America is being acquired by First National Bank of Pennsylvania. In fact, First National Bank of Pennsylvania is just buying a Bank of America branch, but this is not made clear by the transaction code called “Business Combination – Non-Affiliate Purchase and Assumption.”

Federal Reserve – *NEEDS TO IMPROVE*

The Federal Reserve does not maintain a search function for applications subject to public comment. The public would be well-served by the Federal Reserve providing users with a means of searching for applications instead of only having the option of looking through the static H2.A list. We believe that a search engine is an important tool for users trying to find information about upcoming mergers and acquisitions, but because the Federal Reserve provides a listing of applications through the H2.A list, this omission is not as great.

Federal Deposit Insurance Corporation – NEEDS TO IMPROVE

The FDIC does not clearly link to contact information for agency staff related to applications and does not post electronic version of applications online.

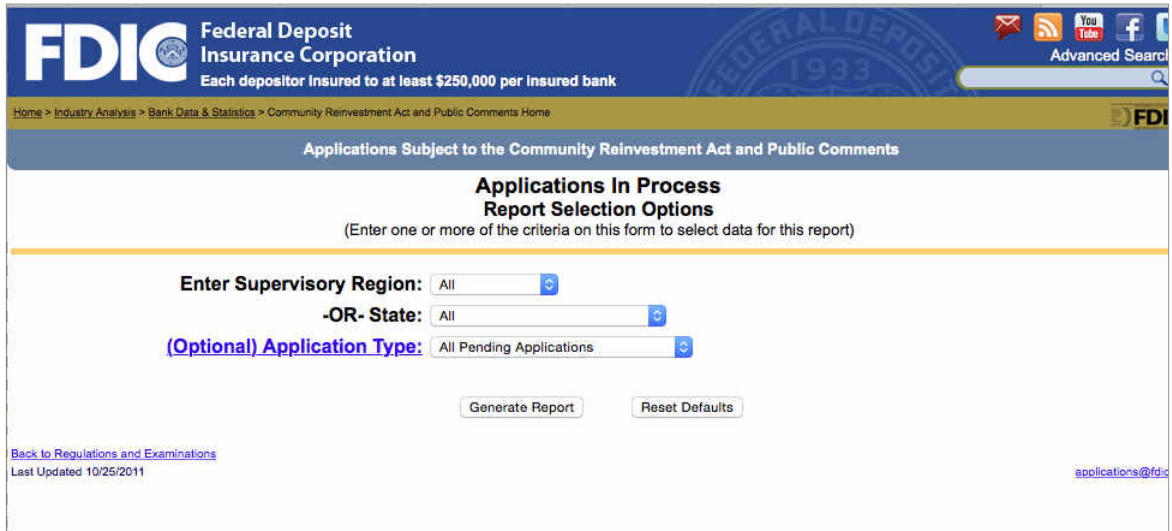


FIGURE 41: <https://www2.fdic.gov/cra/>
The FDIC’s application search does not allow users to search by the bank’s name.

The screenshot shows the 'Applications In Process Report' page on the FDIC website. The report is dated Thursday, July 16, 2015. It includes a table with the following data:

Number	Institution Name / Address	Type	Date Received	Date Comment Period Closes	Supervisory Region
20151047	OAKWORTH CAPITAL BANK 2100 SOUTHBRIDGE PARKWAY, SUITE 444 BIRMINGHAM ,AL	New Branch	06-22-2015	N/A	Atlanta
20151046	OAKWORTH CAPITAL BANK 2100 SOUTHBRIDGE PARKWAY, SUITE 444 BIRMINGHAM ,AL	Regular Merger	06-22-2015	07-22-2015	Atlanta
20151092	OAKWORTH CAPITAL BANK 2100 SOUTHBRIDGE PARKWAY, SUITE 444 BIRMINGHAM ,AL	New Branch	06-29-2015	N/A	Atlanta

FIGURE 42: <https://www2.fdic.gov/cra/Crap001.asp>
The application search also does not show applications that are no longer open for public comment.

Locating Applications Staff Contact Information

Despite the generally helpful interface, no link to direct contact information is provided on the main search page or within individual application listings. Please see more on this below in the FDIC’s “Facilitating Comments on Applications Subject to Public Comment” section.

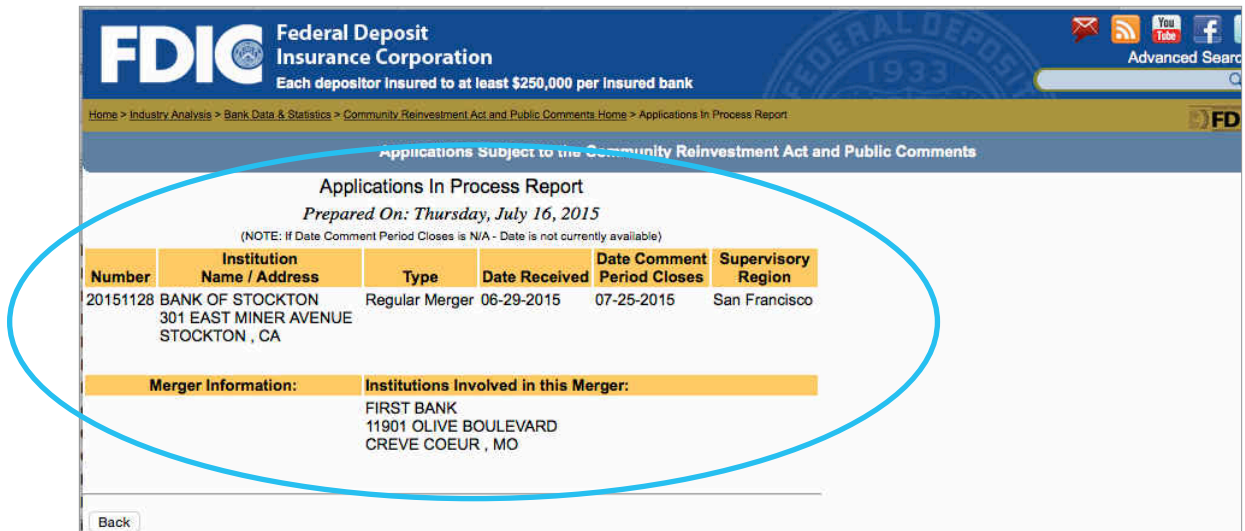


FIGURE 43: <https://www2.fdic.gov/cra/cram02.asp?inApplNb=20151128&inApplType=MERGER>
No contact information is listed in the listings of applications open for public comment.

Previous Applications Search

Additionally, the search function would be significantly more useful if it also allowed users to search for applications that no longer have an open comment period. Particularly because the FDIC does not currently list merger decisions on its website, the public needs to be able to find records of applications that banks have submitted in the past.

Applications Tracker

Most of the regulatory agencies maintain a tracker, or a static list of merger applications that are currently open for public comment, on their websites in addition to or instead of a search function. These static trackers can be useful for people who are interested in seeing a full list of open applications or a list of applications that were recently filed.

NCRC Recommendation

Applications trackers are useful for commenters to know what applications have open comment periods, and as such, the trackers should be easily accessible from agencies' homepages. Applications trackers are typically static documents and should be updated regularly, ideally daily, so that users have ample time within the 30-day comment period to submit comments. Trackers should clearly indicate what the application is for (e.g. merger, change in bank control, etc.), what bank or bank holding company submitted the application, what institution they hope to acquire, the comment period closing date, instructions for submitting comments and contact information for agency staff monitoring that application.

Office of the Comptroller of the Currency – **NEEDS TO IMPROVE**

The OCC’s applications tracker, the “Weekly Bulletin” provides a great deal of information in a single document, but the information is difficult for users to decipher and does not include all applications currently open for public comment.

OFFICE OF THE COMPTROLLER OF THE CURRENCY
WEEKLY BULLETIN
FOR PERIOD 06/28/2015 - 07/04/2015

The absence of a comment period end date indicates the comment period has expired or a comment period is not applicable. Comments may still be submitted to OCC even after the comment period ends. For more information about commenting on an application, please refer to the Public Notice and Comments booklet by clicking here: <http://www.occ.gov/publications/publications-by-type/licensing-manuals/PublicNCbooklet.pdf>.

NATIONAL BANKS

	ACTION	DATE	TYPE	APPLICATION NUMBER	BANK NAME	BRANCH NAME TARGET BANK	LOCATION	CITY	STATE	COUNTY	CMT PD END
Details	CONSUMMATED EFFECTIVE	7/1/2015	215A-2: REORGANIZATION TO FORM BANK HOLDING COMPANY	2014-CE-215A2-141042	FIRST NB OF BARRY	N/A	694 BAIN BRIDGE	BARRY	IL	PIKE COUNTY	
Details	APPROVED	6/30/2015	215A-3: MERGERS WITH NON-BANK AFFILIATES	2015-CE-215A3-142558	PEKIN NB	DRIVE-IN SOUTH OFFICE	330 MARGARET STREET	PEKIN	IL	TAZEWELL COUNTY	
Details	APPROVED	6/30/2015	215A-3: MERGERS WITH NON-BANK AFFILIATES	2015-CE-215A3-142558	PEKIN NB	PARK-SHERIDAN OFFICE	2121 SHERIDAN ROAD	PEKIN	IL	TAZEWELL COUNTY	

FIGURE 44: <http://occ.gov/topics/licensing/corporate-activities-weekly-bulletin/wb-06282015-07042015.pdf>
The Weekly Bulletin can be difficult to decipher and does not list all applications open for public comment, just the ones from the last week.

Older Open Applications

Users looking to find information about upcoming mergers or other regulatory activity can find a snapshot of applications received by the OCC during a particular timeframe in the “Weekly Bulletin.” The Weekly Bulletin was recently redesigned by the OCC, and now consists of a PDF file of the Corporate Activities Search (CAS) results (see more on the CAS below). The Weekly Bulletin is therefore a static version of the CAS, showing only transactions posted in the appointed week. This is problematic because it means that applications that are still open for comment are not captured in each week’s bulletin because they are only listed on the week they are received. Instead of formatting the Weekly Bulletin in this way, the OCC should create a comprehensive weekly list of all applications open for public comment that can be sorted by the different column headers.

Corporate Activities Search Problems

In addition to the challenges posed by posting only newly filed applications, choosing to use a screen capture of the CAS means that the Weekly Bulletin suffers from some of the same drawbacks as the search tool itself. More about these drawbacks are included in the “Applications Search” section.

Federal Reserve – HIGH SATISFACTORY

Overall, the Federal Reserve lists applications that are subject to public comment in a way that is relatively straightforward for users.

H.2A Interface

Applications are listed in a table on the Federal Reserve’s H2.A website, and can be sorted by applicant, comment period closing date or other factors. Still, the interface is clunky, and application listings often use jargon or odd formatting that could be confusing to members of the public. To make viewing applications simpler, the page should include a “Display on One Page” option for all applications.

The screenshot shows the Federal Reserve's H.2A website interface. At the top, there is a navigation bar with links like 'What's New', 'What's Next', 'Site Map', etc., and a search box. Below this is the 'Board of Governors of the Federal Reserve System' header and a menu with categories like 'About the Fed', 'News & Events', 'Monetary Policy', 'Banking Information & Regulation', etc. A left sidebar contains a list of categories such as 'Actions and Applications', 'Banking Data', 'Banking Structure', etc. The main content area is titled 'H.2A Notice of Formation and Mergers of, and Acquisitions by, Bank Holding Companies or Savings and Loan Holding Companies; Change in Bank Control'. It includes a 'Release' section with a 'Release Date: July 10, 2015' and a detailed text description of the notice. Below the text, a table lists search results. The table has five columns: 'Applicant or notificant', 'Acquiree or activity', 'Section of law', 'Reserve Bank', and 'End of Comment Period'. Two rows of data are visible, both for CIBC in St. Louis, with an end of comment period of 05/30/2014. A blue circle highlights the table area.

Applicant or notificant ▲	Acquiree or activity	Section of law ▲	Reserve Bank ▲	End of Comment Period (mm/dd/yyyy) ▲
Andrew Sproule Love, Jr.(1), St. Louis, Missouri, acting individually, and in concert with a control group, which consists of Andrew Sproule Love, Jr.; Trust Established U/T/W of Andrew Sproule Love FBO Andrew Sproule Love, Jr., CONTINUED	to acquire voting shares of Midland States Bancorp, Inc., and thereby indirectly acquire voting shares of Midland States Bank, both in Effingham, Illinois	CIBC	St. Louis	05/30/2014
Andrew Sproule Love, Jr.(2), Andrew Sproule Love, Jr., and Bank of America, N.A., as co-trustees; Inter Vivos Trust created by Andrew Sproule Love U/I/T dated December 20, 2014	to acquire voting shares of Midland States Bancorp, Inc., and thereby indirectly acquire voting shares of Midland States Bank, both in Effingham, Illinois	CIBC	St. Louis	05/30/2014

FIGURE 45: <http://www.federalreserve.gov/apps/h2a/h2a.aspx>
The H.2A is formatted strangely and uses some jargon.

Company Name	Description	Count	Location	Date
Atlantic Capital Bancshares, Inc. (1), Atlanta, Georgia	to merge with First Security Group, Inc., and thereby acquire FSGBank, NA, both in Chattanooga, Tennessee. & Atlantic Capital Bancshares' parent companies BankCap Equity Fund, LLC; BankCap Partners GP L.P.; BankCap CONTINUED	3	Atlanta	07/27/2015
Atlantic Capital Bancshares, Inc. (2), Atlanta, Georgia	Partners Fund I, L.P.; and BCP Fund I Southeast Holdings, LLC, all in Dallas, Texas, will indirectly acquire First Security Group, Inc., and FSGBank, NA, both in Chattanooga, Tennessee	3	Atlanta	07/27/2015
BancorpSouth, Inc., Tupelo, Mississippi	to merge with Central Community Corporation, Temple, Texas, and thereby indirectly acquire First State Bank Central Texas, Austin, Texas	3	St. Louis	04/02/2015
BancorpSouth, Inc., Tupelo, Mississippi	to acquire, through merger, Ouachita Bancshares Corporation, and thereby indirectly acquire Ouachita Independent Bank, both in Monroe, Louisiana	3	St. Louis	04/02/2015

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Addresses for Comments and Information Requests

Addresses for comments differ from those for information requests.

- [Addresses for Comments](#)
- [Addresses for Information Request](#)

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PDF Reader 

FIGURE 45B: <http://www.federalreserve.gov/apps/h2a/h2a.aspx>

Links listing contact information for submitting comments and requesting information are difficult to find at the bottom of the H.2A page.

Locating Applications Staff Contact Information

While the H2.A website lists contact information for staffers who can assist with information requests or receive public comments, the links to that information are at the bottom of the page and are not very prominent. Please see more related to this concern in the Federal Reserve’s “Facilitating Comments on Applications Subject to Public Comment” section below.

Federal Deposit Insurance Corporation – **NEEDS TO IMPROVE**

The FDIC does not maintain a static list of all open merger applications like the OCC’s Weekly Bulletin or the Federal Reserve’s H2.A, but instead requires users to use an application search function. While maintaining both a search function and a static list would be ideal, the search function allows for a more flexible approach to find applications. However, for users who are not comfortable with search engines, a static list is more useful. Therefore, agencies should provide both options.

Facilitating Comments on Applications Subject to Public Comment

After members of the public determine that they would like to submit a comment on a merger or other application, they need to obtain a copy of the application and find out who can answer questions or accept their comments within the regulatory agency.

Receiving a copy of the application is important because it allows people to make a better determination of what kind of impact a bank's action will have on their community. Financial institutions lay out how their planned merger will provide a benefit to the public and also often list things like branch closures and discontinued products in the merger application.

NCRC Recommendation

On both the applications tracker and applications search pages, each agency should post clear instructions for how members of the public can comment on open applications. The processes for submitting comments electronically or via hard copy should both be outlined. Each application listing should include contact information, including email addresses, for the appropriate licensing or community affairs representative who can assist the public in commenting, as well as a link to an electronic version of the public portion of the application. If agencies choose not to post public portions of all applications online, the listing should give clear instructions for how the applications may be requested.

Office of the Comptroller of the Currency – *NEEDS TO IMPROVE*

The OCC is the only agency that maintains both an applications tracker and an applications search function, and it needs to ensure that people accessing applications listings from either perspective have clear instructions on how to obtain and comment on applications. The OCC is also the only agency that posts electronic versions of applications online through their Freedom of Information Act (FOIA) Reading Room, which is a useful tool that reduces the burden of requesting applications on commenters and the regulatory agencies.

Locating Contact Information and Directions

The Weekly Bulletin, the static applications tracker, does not give clear instructions on how the public can comment on applications. The Weekly Bulletin currently directs users to the Comptroller's Licensing Manual on Public Notice and Comments to get more information on commenting on applications. While this manual contains useful information, a link to contact information for community affairs contacts or a more succinct description of the commenting process would be of greater value to the general public. To best facilitate public engagement, there should be information listed at the top of each Weekly Bulletin that describes the process of commenting and links to the FOIA Reading Room.

OFFICE OF THE COMPTROLLER OF THE CURRENCY
WEEKLY BULLETIN
FOR PERIOD 06/28/2015 - 07/04/2015

The absence of a comment period end date indicates the comment period has expired or a comment period is not applicable. Comments may still be submitted to OCC even after the comment period ends. For more information about commenting on an application, please refer to the Public Notice and Comments booklet by clicking here: <http://www.occ.gov/publications/publications-by-type/licensing-manuals/PublicNCbooklet.pdf>.

NATIONAL BANKS

	ACTION	DATE	TYPE	APPLICATION NUMBER	BANK NAME	BRANCH NAME TARGET BANK	LOCATION	CITY	STATE	COUNTY
Details	CONSUMMATED EFFECTIVE	7/1/2015	215A-2: REORGANIZATION TO FORM BANK HOLDING COMPANY	2014-CE-215A2-141042	FIRST NB OF BARRY	N/A	694 BAIN BRIDGE	BARRY	IL	PIKE COUNTY
Details	APPROVED	6/30/2015	215A-3: MERGERS WITH NON-BANK AFFILIATES	2015-CE-215A3-142558	PEKIN NB	DRIVE-IN SOUTH OFFICE	330 MARGARET STREET	PEKIN	IL	TAZEWELL COUNTY
Details	APPROVED	6/30/2015	215A-3: MERGERS WITH NON-BANK AFFILIATES	2015-CE-215A3-142558	PEKIN NB	PARK-SHERIDAN OFFICE	2121 SHERIDAN ROAD	PEKIN	IL	TAZEWELL COUNTY
Details	RECEIPT	6/30/2015	215A-3: MERGERS WITH NON-BANK AFFILIATES	2015-NE-215A3-144079	NATIONAL PENN BANK	N/A	TWO CITY CENTER 645 HAMILTON ST.	ALLENTOWN	PA	LEHIGH COUNTY

FIGURE 46: <http://occ.gov/topics/licensing/corporate-activities-weekly-bulletin/wb-06282015-07042015.pdf>
The Weekly Bulletin includes a “Details” link that give more information about the application.

Each “Details” page coming from the CAS or the Weekly Bulletin specifies the appropriate district or office that is monitoring the application and links to the “Applications Contact” page (not to be confused with the “District and Field Offices” page, which looks very similar).

Home | About the OCC | News and Issuances | Publications | Tools and Forms | Topics

Home > Tools and Forms > OCC Corporate Applications Search

Corporate Applications Search Result Details

Details For OCC Control Number: 2015-LB-215a3-144047 [Return to List](#)

Application Type: 215a-3: Mergers with Non-Bank Affiliates
Transaction Form: Merger with Non-Bank - National Bank Survives
Bank: JPMorgan Chase Bank, National Association
Charter/License #: 8
Bank Headquarters: 1111 Polaris Parkway Suite 0460
Location: Columbus, OH 43240
 County: Delaware County

Public Comment Information:	Comment Period Start Date	Comment Period End Date	Adjusted Period Start Date	Adjusted Period End Date	OCC Contact
					Large Banks Contact Info

FIGURE 47: http://apps.occ.gov/CAAS_CATS/CAAS_Details.aspx?FilingTypeID=17&FilingID=144047&FilingSubTypeID=1001
To find out more about an application, users follow the link given under “OCC Contact.” In this case, because a very large bank is involved, users are directed to the “Large Banks” division.

From there, users can click on the appropriate district, where they are linked to the office's address, a generic email address and a phone number that goes directly to a group voicemail. When one NCRC staff member left a voicemail for a district office to learn more about commenting on a particular merger application, she never received a reply.

Licensing Home

- Corporate Activities
- Interpretations & Actions
- National Banks & Federal Savings Associations Lists

BankNet
Resources for bankers

Application Contacts

Inquiries related to filing corporate applications and notices involving national banks or federal savings associations (except certain "Large Banks" and foreign banks) should be directed to the Licensing Office where the bank or savings association is headquartered. Click on the map below for details on the appropriate district office.

- Inquiries related to selected national banks in the Large Bank Program should be directed to Large Bank Licensing in Washington, DC, at (202) 649-6260.
- Inquiries regarding federal branches and agencies of foreign banks should be directed to the OCC's Northeastern District Licensing Office.
- All other inquiries can be directed to the agency's Licensing Headquarters.

Popular Links

- Licensing Manual
- National Banks & Federal Savings Associations Lists
- Significant Legal, Licensing, and Community Development Precedents
- Public Comments on Applications

Top Tasks

- Make an inquiry about an application
- Download or search corporate applications
- Submit a comment on corporate applications
- Access recent Interpretations and Actions
- Search Office of Thrift Supervision (OTS) Archive

Central | Northeastern | Southern | Western | Large Bank | Headquarters

FIGURE 48: <http://www.occ.gov/topics/licensing/application-contacts.html>
Confusingly, this page is slightly different than the other page showing a map for contact information. In this case, the country is still split into different districts, but also includes a separate "Large Bank" section.

Large Bank Licensing
Responsible for national banks owned by Bank of America, Citigroup, JP Morgan Chase, Morgan Stanley, and Wells Fargo. The appropriate district office where the company is headquartered processes other banks in the Large Bank Program.

Large Bank Licensing Lead Expert
Comptroller of the Currency
400 7th St, SW
Mail Stop 10E-2
Washington, DC 20219-0001
(202) 649-6260
Fax (202) 649-5728
TDD (202) 927-3275
largebanks@occ.treas.gov

Headquarters
The national headquarters can be contacted at:

Licensing
Comptroller of the Currency
400 7th St, SW
Mail Stop 10E-2
Washington, DC 20219-0001
(202) 649-6260
Fax (202) 649-5728
TDD (202) 927-3275
HQ.Licensing@occ.treas.gov

FIGURE 49: <http://www.occ.gov/topics/licensing/application-contacts.html#lb>
Individual's contact information is not provided in the applications contacts section, meaning that users are left to reach out for anonymous email addresses and phone numbers.

The OCC hosts an additional search function called the “FOIA Reading Room,” which allows users to search for and download public documents submitted to the OCC. This tool is particularly helpful for users interested in commenting on merger applications, because the documents can be downloaded directly from the Internet. Although the portal itself is useful, the interface and search function are cumbersome, which makes finding specific applications difficult.



FIGURE 50: <https://foia-pal.occ.gov/palMain.aspx>
The FOIA Reading Room allows users to search for the text of applications online.

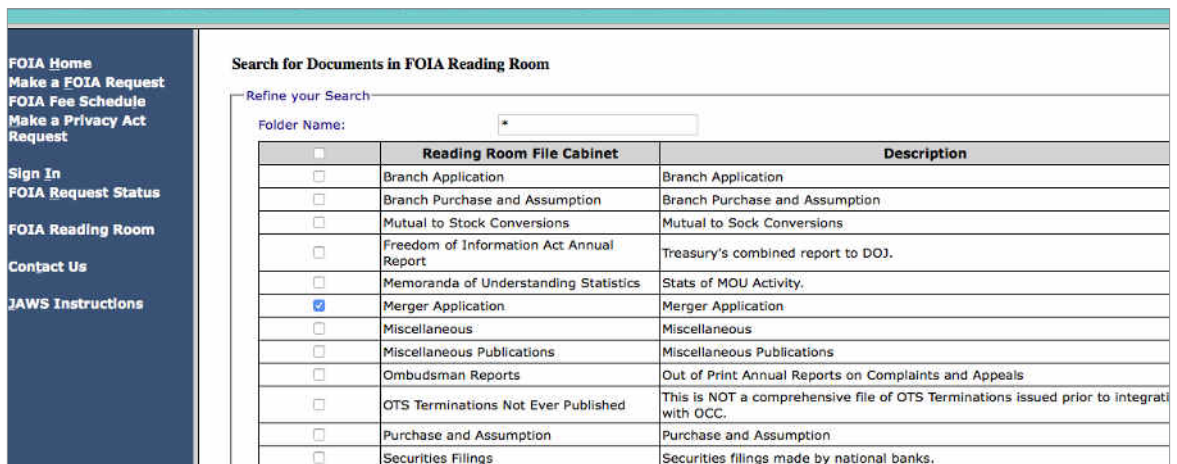


FIGURE 51: <https://foia-pal.occ.gov/palMain.aspx>
The interface in the FOIA Reading Room is clunky and difficult to use.

New Public Comments Page

The OCC should be commended on a recent improvement to their facilitation of public comments – the creation of a page that lists all public comment on applications with additional information about those mergers. The page also allows users to directly submit comments on the applications listed on this page. The OCC should expand this practice of allowing for direct comments via regulations.gov or another portal to all open applications subject to public comment. Links should be available on the CAS details page, allowing commenters to submit their feedback directly.

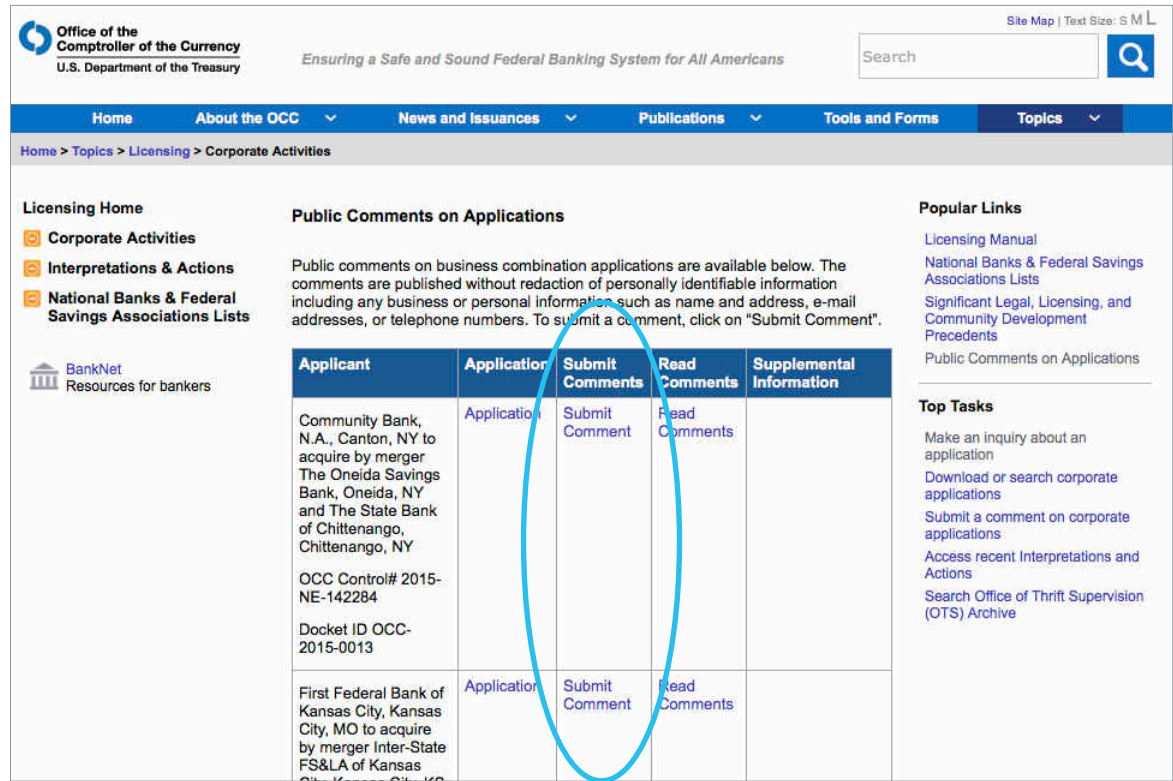


FIGURE 52: <http://www.occ.gov/topics/licensing/corporate-activities-weekly-bulletin/public-comments-on-applications.html>
This page is a new feature on the OCC’s website and allows users to submit comments on applications that have already received public comments, as well as view other comments and the application.

Federal Reserve – *NEEDS TO IMPROVE*

The Federal Reserve provides contact information for staff members who can help with application or information requests, but does not post electronic versions of applications online.

Locating Contact Information

While the H2.A website lists contact information for agency staff that can assist with information requests or receive public comments, the links to that information are at the bottom of the page and are not very prominent. These links are critical, because the staff contact for information requests must be notified for commenters to receive merger applications. Email addresses are not included in this contact information, which makes reaching staff quickly more difficult. Additionally, as of July 2015, at least one of the contacts listed on the “Addresses” page was no longer employed by the Federal Reserve Bank where she is listed as the point of contact.

Evans, Jacksonville, North Carolina, and Laurence Arnold Schiffer, St. Louis, Missouri	Midland States Bank, both in Effingham, Illinois			
Athens Bancshares Corporation, Athens, Tennessee, a savings and loan holding company	to become a bank holding company upon the conversion of its savings and loan subsidiary, Athens Federal Community Bank, Athens, Tennessee, to a commercial bank	3	Atlanta	07/14/2015
Atlantic Capital Bancshares, Inc. (1), Atlanta, Georgia	to merge with First Security Group, Inc., and thereby acquire FSGBank, NA, both in Chattanooga, Tennessee. & Atlantic Capital Bancshares' parent companies BankCap Equity Fund, LLC; BankCap Partners GP L.P.; BankCap CONTINUED	3	Atlanta	07/27/2015
Atlantic Capital Bancshares, Inc. (2), Atlanta, Georgia	Partners Fund I, L.P.; and BCP Fund I Southeast Holdings, LLC, all in Dallas, Texas, will indirectly acquire First Security Group, Inc., and FSGBank, NA, both in Chattanooga, Tennessee	3	Atlanta	07/27/2015
BancorpSouth, Inc., Tupelo, Mississippi	to merge with Central Community Corporation, Temple, Texas, and thereby indirectly acquire First State Bank Central Texas, Austin, Texas	3	St. Louis	04/02/2015
BancorpSouth, Inc., Tupelo, Mississippi	to acquire, through merger, Ouachita Bancshares Corporation, and thereby indirectly acquire Ouachita Independent Bank, both in Monroe, Louisiana	3	St. Louis	04/02/2015

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Addresses for Comments and Information Requests

Addresses for comments differ from those for information requests.

- [Addresses for Comments](#)
- [Addresses for Information Request](#)

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FIGURE 53: <http://www.federalreserve.gov/apps/h2a/h2a.aspx?mode=pending>
Contact information for staff who can help facilitate comments or provide applications is difficult to find at the bottom of the H.2A page.

	<p>Federal Reserve Bank of Minneapolis Federal Reserve Bank of Minneapolis Rachel Millington 90 Hennepin Avenue Minneapolis, MN 55480-0291 TEL: 612-204-5058 FAX: 612-204-5163</p> <p>Federal Reserve Bank of Kansas City Federal Reserve Bank of Kansas City Dennis Denney 1 Memorial Drive Kansas City, MO 64198-0001 TEL: 816-881-2633 FAX: 816-881-2252</p> <p>Federal Reserve Bank of Dallas Federal Reserve Bank of Dallas Vince Pacheco, Director - Applications P.O. Box 655906 Dallas, TX 75265-5906 TEL: 214-922-6244 FAX: 214-922-6302</p> <p>Federal Reserve Bank of San Francisco Federal Reserve Bank of San Francisco Elisa Johnson, Manager, Applications 101 Market Street, MS #615, San Francisco, CA 94105, TEL: 415-974-3005 FAX: 415-974-3031</p> <p>Board of Governors of the Federal Reserve System Board of Governors of the Federal Reserve System Freedom of Information Office 20th & C Street, N.W. Washington, D.C. 20551 TEL: 202-452-3684 FAX: 202-872-7562, and 202-872-7565</p> <p><i>Addresses for Comments</i></p> <p>Comments on the applications and notices may be sent to the appropriate Federal Reserve Bank or the Board.</p> <p>Federal Reserve Bank of Boston Federal Reserve Bank of Boston (Prabal Chakrabarti, Senior Vice President) 600 Atlantic Avenue, Boston, Massachusetts 02210-2204</p> <p>Federal Reserve Bank of New York Ivan J. Hurwitz, Vice President, 33 Liberty Street, New York, NY 10045-0001</p> <p>Federal Reserve Bank of Philadelphia Dede Myers, Vice President and Community Affairs Officer, 100 North 6th Street, Philadelphia, PA 19105-1521</p> <p>Federal Reserve Bank of Cleveland Nadine Wallman, Vice President, 1455 East Sixth Street, Cleveland, OH 44101-2566</p> <p>Federal Reserve Bank of Richmond</p>
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FIGURE 54: <http://www.federalreserve.gov/apps/h2a/h2aAddresses.aspx#comments>
The staff lists are not kept updated on the websites. The contact for the St. Louis Federal Reserve is no longer there.

Obtaining Merger Applications

The Federal Reserve will only distribute paper copies of applications to members of the public. To better facilitate sharing public information, the Federal Reserve should also maintain online versions of applications that can be readily accessed, similar to the OCC’s FOIA Reading Room.

Federal Deposit Insurance Corporation – ***SUBSTANTIAL NONCOMPLIANCE***

The FDIC does not clearly link to contact information for agency staff related to applications and does not post electronic version of applications online.

Locating Contact Information

To find contact information for FDIC staff that can be contacted with questions, to request applications, or to submit comments, users must click on the appropriate “Supervisory Region” listed within the search results on the application search function.

Clicking on the listed region used to lead to a contact page titled “Contacts at Headquarters and Regional Offices,” and then briefly led to an error page. Now the region link leads to a full organizational directory of the FDIC. Users must then click on the name of the regional or field office to find a listing of contacts, but this listing does not indicate the correct contact for submitting comments on applications.

Number	Institution Name / Address	Type	Date Received	Date Comment Period Closes	Supervisory Region
20151047	OAKWORTH CAPITAL BANK 2100 SOUTHBRIDGE PARKWAY, SUITE 444 BIRMINGHAM ,AL	New Branch	06-22-2015	N/A	Atlanta
20151046	OAKWORTH CAPITAL BANK 2100 SOUTHBRIDGE PARKWAY, SUITE 444 BIRMINGHAM ,AL	Regular Merger	06-22-2015	07-22-2015	Atlanta
20151092	OAKWORTH CAPITAL BANK 2100 SOUTHBRIDGE PARKWAY, SUITE 444 BIRMINGHAM ,AL	New Branch	06-29-2015	N/A	Atlanta
20151128	BANK OF STOCKTON 301 EAST MINER AVENUE STOCKTON ,CA	Regular Merger	06-29-2015	07-25-2015	San Francisco

FIGURE 55: <https://www2.fdic.gov/cra/Crap001.asp>
Contact information for the appropriate supervisory region is included next to the application listing on the FDIC’s merger listing.



FIGURE 56: <https://www.fdic.gov/about/contact/directory/#SANFRANCISCO>
After clicking on the supervisory region next to the application, users are led to a page listing the FDIC’s entire organization directory.

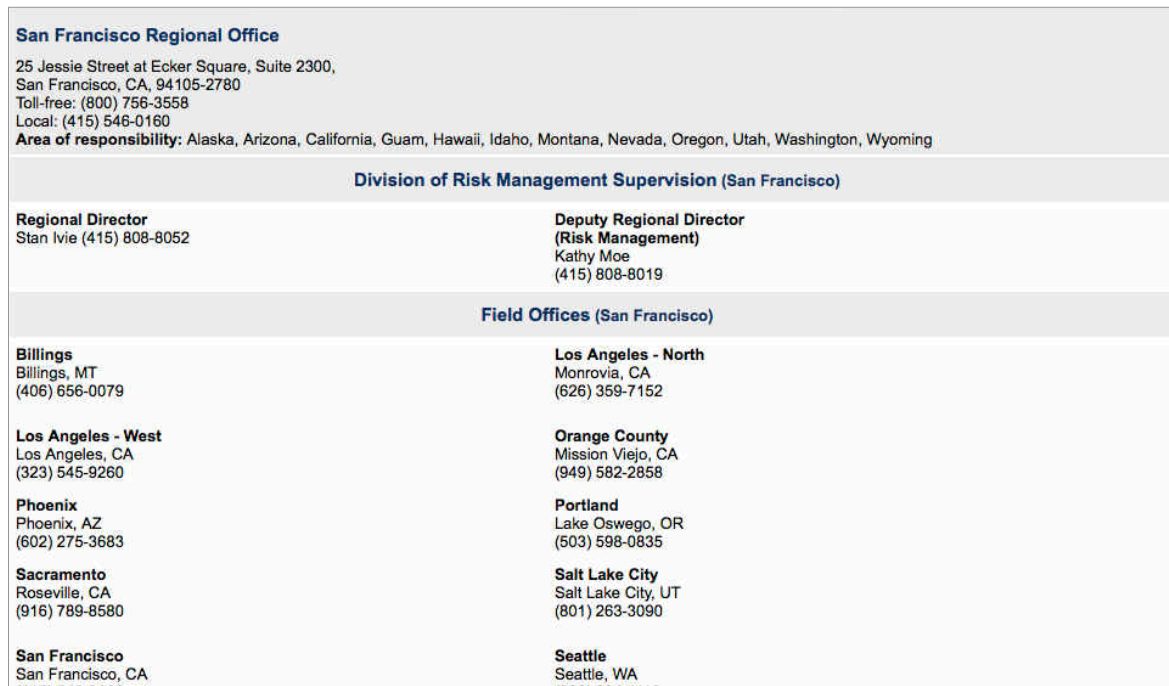


FIGURE 57: <https://www.fdic.gov/about/contact/directory/#SanFrancisco>
If users find and then click on the supervisory region associated with the application they are researching, they are led to a page with a variety of contact information. There is no clear indication of who should be contacted regarding applications.

Information about requesting an application is not listed anywhere on the applications pages, and the only clear contact is a very small link in the corner of each application listing that reads “applications@fdic.gov.”

FDIC Federal Deposit Insurance Corporation
Each depositor insured to at least \$250,000 per insured bank

Home > Industry Analysis > Bank Data & Statistics > Community Reinvestment Act and Public Comments Home > Applications In Process Report

Applications Subject to the Community Reinvestment Act and Public Comments

Applications In Process Report
Prepared On: Thursday, July 16, 2015
(NOTE: If Date Comment Period Closes is N/A - Date is not currently available)

Number	Institution Name / Address	Type	Date Received	Date Comment Period Closes	Supervisory Region
20151128	BANK OF STOCKTON 301 EAST MINER AVENUE STOCKTON , CA	Regular Merger	06-29-2015	07-25-2015	San Francisco

Merger Information: **Institutions Involved in this Merger:**
FIRST BANK
11901 OLIVE BOULEVARD
CREVE COEUR , MO

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applications@fdic.gov

FIGURE 58: <https://www2.fdic.gov/cra/cram02.asp?inAppNb=20151128&inAppType=MERGER>
Within the application listing itself, no contact information is provided except for a very small, anonymous email address in the far corner of the page.

Tracking Branch Closings

When a bank closes a branch in a low- or moderate-income community, members of the public who live in that census tract may request that the appropriate bank regulator hold a meeting to discuss alternatives to closing the branch or other ways that the community can be served. Customers who bank at the closing branch are required to be sent notification in the mail, but members of the community who are not considered customers of that particular branch are still affected.¹ Most of the regulatory agencies do not post notice of upcoming branch closings on their website.

NCRC Recommendation

After receiving notice from the bank, all upcoming branch closings should be listed on the regulator's website on a page designated for that purpose. The page should indicate that members of the public can request a meeting if the branch is located in a low- or moderate-income tract, and it should give instructions for doing so. The listing should also provide the name of the bank, the name and address of the branch and the final closing date. Additionally, if the branch is located in a low- or moderate-income census tract, that should be made apparent. The listing should also include contact information for an agency staffer who can answer questions about the closing or accept letters requesting a meeting.

¹ How it is determined whether or not a person who banks with the relevant financial institution is a customer of a particular branch is unclear, and is not specified in any of the regulatory agencies' branch closing manuals.

Office of the Comptroller of the Currency – **LOW SATISFACTORY**

The OCC is the only regulatory agency that lists upcoming branch closings on their website. The closings are included in the CAS.

The screenshot shows the 'Enter/Select Search Parameters' form on the OCC website. The form includes the following fields and options:

- Date range:** Start Date: 6/1/2015, End Date: 7/10/2015. A note below states: "Please note that there is a seven-day delay between when an application is received and when it becomes viewable in CAS."
- Bank Name:** Text input field with the instruction "Enter a full or partial bank name".
- Charter #:** Text input field.
- OCC Control #:** Text input field with an information icon and the instruction "Enter a full or partial control #".
- Action:** Dropdown menu set to "All".
- State:** Dropdown menu.
- Location Type:** Radio buttons for "Bank Headquarters Location" and "Branch Location". The "Branch Location" option is selected and circled in blue.
- Select one or more application types:** A section with the instruction "If no application types are selected, all application types will be returned."
 - Domestic National Bank Applications:**
 - 215a-2 - Reorganizations
 - 215a-3 - Mergers w/ Non-Bank
 - Branch Closings (circled in blue)
 - Branch Establishments
 - Federal Branches and Agency Applications:**
 - Additional Establishments
 - Branch/Agency Closings
 - Conversions from State to Federal License
 - Corporate Title Changes
 - Fiduciary Powers

FIGURE 59: Webpage http://apps.occ.gov/CAAS_CATS/default.aspx after hitting search with date range as 6/1/2015 – 7/10/15, "Branch Locations" selected, and "branch closures" checked. Users can search for a list of all upcoming branch closings on the OCC's site.

The listing of closures produced by the CAS is somewhat confusing, because it lists when the original notification is received and when the branch actually closes as two different lines in the search results. The closing is first listed as a “Receipt,” and is later listed as “Consummated/Effective.” The two listings may not appear together, so unless the user clicks on “Details,” they may not know that a branch listed under “Receipt” may have already closed.

Corporate Applications Search Criteria									
New Search									
Date Range: 6/1/2015 - 7/10/2015									
State: All BR									
Application Types: <input checked="" type="radio"/> Branch Closings									
Search results:									
Action	Date	Type	Application number	Branch Name	Location	City	State	County	End Cmt P
Details	Consummated/Effective	2015-06-01	Branch Closings	2015-LB-BranchClosing-143750	MONMOUTH NORTH MB	1123 MAIN STREET	MONMOUTH	IL	Warren County
Details	Receipt	2015-06-01	Branch Closings	2015-LB-BranchClosing-143760	POWER INN/GERBER BRANCH	7960 GERBER ROAD	SACRAMENTO	CA	Sacramento County
Details	Receipt	2015-06-02	Branch Closings	2015-CE-BranchClosing-143817	Amberg	W 7912 Amberg Street	Amberg	WI	Marinette County
Details	Receipt	2015-06-02	Branch Closings	2015-CE-BranchClosing-144234	Eastside Branch	3310 East Hamilton Avenue	Eau Claire	WI	Eau Claire County
Details	Consummated/Effective	2015-06-02	Branch Closings	2015-LB-BranchClosing-141360	GATEWAY BOULEVARD BRANCH	11691 GATEWAY BOULEVARD	FORT MYERS	FL	Lee County
Details	Consummated/Effective	2015-06-02	Branch Closings	2015-LB-BranchClosing-141363	JOPPATOWNE	1016 JOPPA FARM ROAD	JOPPA	MD	Harford County
Details	Consummated/Effective	2015-06-02	Branch Closings	2014-LB-BranchClosing-141278	Lower Mills	100 RIVER ST	Mattapan	MA	Suffolk County
Details	Receipt	2015-06-02	Branch Closings	2015-CE-BranchClosing-144235	Mondovi Branch	695 E. Main Street	Mondovi	WI	Buffalo County
Details	Receipt	2015-06-02	Branch Closings	2015-LB-BranchClosing-143750	MONMOUTH NORTH MB	1123 MAIN STREET	MONMOUTH	IL	Warren County
Details	Filed Erroneously	2015-06-02	Branch Closings	2015-SC-BranchClosing-142581	MUSKOGEE HOMELAND	2410 CHANDLER ROAD	MUSKOGEE	OK	Muskogee County
Details	Receipt	2015-06-02	Branch Closings	2015-NE-BranchClosing-143766	WASHINGTON BOULEVARD	600 WASHINGTON BOULEVARD	STAMFORD	CT	Fairfield County

FIGURE 60: Webpage http://apps.occ.gov/CAAS_CATS/default.aspx after hitting search on Figure 58. The search results are confusing, particularly because an application is sometimes listed twice, once as “Receipt” and once as “Consummated/Effective.” These results don’t always appear next to each other. Additionally, the name of the bank closing the branch is not always included in the search results.

Home > Tools and Forms > OCC Corporate Applications Search

Corporate Applications Search Result Details

Details For OCC Control Number: 2015-LB-BranchClosing-141363 [Return to List](#)

Application Type: Branch Closings
Transaction Form: ~~Branch Closing - 90 Day Advance Notice~~
Bank: Bank of America, National Association
Charter/License #: 13044
Bank Headquarters: 100 North Tryon Street, Suite 170
Location: Charlotte, NC 28202
 County: Mecklenburg County

Affected Branches:

Branch Name	Street Address	Suite	City	State	Zip	County	Certificate #
JOPPATOWNE	1016 JOPPA FARM ROAD		JOPPA	MD	21085	Harford County	024599A

Public Comment Information:

Comment Period Start Date	Comment Period End Date	Adjusted Period Start Date	Adjusted Period End Date	OCC Contact
				Large Banks Contact Info

Filing Status:

Action	Date
Receipt	2015-01-30
Consummated/Effective	2015-06-02

Figure 61: http://apps.occ.gov/CAAS_CATS/CAAS_Details.aspx?FilingTypeID=14&FilingID=141363&FilingSubTypeID=1007
 The bank name is only visible after the user clicks on "Details." In this case, the branch has already closed.

Branches located in low- and moderate-income tracts are not specifically noted, so users have to use the FFIEC website to geocode the address and determine the income level of the census tract.

Finally, the branch closing listings suffer from the same issue as other CAS results in linking to contact information.

Federal Reserve – *SUBSTANTIAL NONCOMPLIANCE*

The Federal Reserve does not list branch closures on its website.

Federal Deposit Insurance Corporation – *SUBSTANTIAL NONCOMPLIANCE*

The FDIC does not list branch closures on its website.

CONCLUSION

While the websites of banking regulatory agencies may be a small component of the overall process of promoting better bank accountability to low- and moderate-income communities, updates and improvements to these websites would have outsized impacts on the ability of the public to participate in the process. Much of the success of the Community Reinvestment Act and other laws governing banks' relationships with low- and moderate-income communities depends on input and feedback from residents and community organizations that serve those populations. With resources growing increasingly tight at many community organizations, their ability to participate in these crucial processes is deterred because the systems are difficult and resource-intensive. The banking regulators must do their best to ensure that their websites and other public-facing features invite participation in the process instead of discouraging it.



727 15th Street, Suite 900 • Washington, DC 20005
www.ncrc.org

