

**§ 555.300**

**Subpart B—Requirements Applicable to All Savings Associations**

**§ 555.300 Must I inform OTS before I use electronic means or facilities?**

(a) *General.* A savings association (“you”) are not required to inform OTS before you use electronic means or facilities, except as provided in paragraphs (b) and (c) of this section. However, OTS encourages you to consult with your Regional Office before you engage in any activities using electronic means or facilities.

(b) *Activities requiring advance notice.* You must file a written notice as described in § 555.310 before you establish a transactional web site. A transactional web site is an Internet site that enables users to conduct financial transactions such as accessing an account, obtaining an account balance, transferring funds, processing bill payments, opening an account, applying for or obtaining a loan, or purchasing other authorized products or services.

(c) *Other procedures.* If the OTS Regional Office informs you of any supervisory or compliance concerns that may affect your use of electronic means or facilities, you must follow any procedures it imposes in writing.

**§ 555.310 How do I notify OTS?**

(a) *Notice requirement.* You must file a written notice with the appropriate Regional Office listed at § 516.40(a) of this chapter at least 30 days before you establish a transactional website. The notice must do three things:

(1) Describe the transactional web site.

(2) Indicate the date the transactional web site will become operational.

(3) List a contact familiar with the deployment, operation, and security of the transactional web site.

(b) *Transition provision.* If you established a transactional web site after the date of your last regular onsite OTS safety and soundness examination but before January 1, 1999, you must file a notice describing your activity by February 1, 1999.

[63 FR 65682, Nov. 30, 1998, as amended at 66 FR 13006, Mar. 2, 2001]

**12 CFR Ch. V (1–1–10 Edition)**

**PART 557—DEPOSITS**

**Subpart A—General**

Sec.

557.1 What does this part do?

**Subpart B—Deposit Activities of Federal Savings Associations**

557.10 What authorities govern the issuance of deposit accounts by a federal savings association?

557.11 To what extent does Federal law preempt deposit-related State laws?

557.12 What are some examples of preempted state laws affecting deposits?

557.13 What State laws affecting deposits are not preempted?

557.14 What interest rate may I pay on savings accounts?

557.15 Who owns a deposit account?

**Subpart C—Deposit Activities of All Savings Associations**

557.20 What records should I maintain on deposit activities?

AUTHORITY: 12 U.S.C. 1462a, 1463, 1464.

SOURCE: 62 FR 54764, Oct. 22, 1997, unless otherwise noted.

**Subpart A—General**

**§ 557.1 What does this part do?**

This part applies to the deposit activities of savings associations. If you are a federal savings association, subpart B of this part applies to your deposit activities. Subpart C of this part applies to the deposit activities of all federal and state-chartered savings associations.

**Subpart B—Deposit Activities of Federal Savings Associations**

**§ 557.10 What authorities govern the issuance of deposit accounts by a federal savings association?**

A federal savings association (“you”) may raise funds through accounts and may issue evidence of accounts under section 5(b)(1) of the HOLA (12 U.S.C. 1464(b)(1)), your charter, and this part. Additionally, 12 CFR parts 204 and 230 apply to your deposit activities.