§ 585.130 How will I know if my application is approved?

(a) Approval. If OTS approves your application, OTS will issue an approval order. An approval order will include a summary of the relevant factors that OTS considered under §585.120, will require fidelity bond coverage for the position to the same extent as similar positions with the SLHC. The approval order may include such other conditions as may be appropriate.

(b) Denial. If OTS denies your application, OTS will issue a denial order. The denial order will include the following written information:

(1) A summary of the relevant factors that OTS considered under §585.120; and

(2) A statement indicating that you may file a written request demonstrating good cause for a hearing on the denial of your application, and that you must file this request with OTS within 20 days of the date of issuance of the order.

§ 585.140 What procedures govern a hearing on my application?

(a) OTS review of hearing request. OTS will review your hearing request to determine if you have demonstrated good cause for a hearing on your application. Within 30 days after the filing of a timely request for a hearing, OTS will notify you in writing of its decision to grant or deny the hearing request. If OTS grants your request for a hearing, it will order a hearing to be commenced within 60 days of the issuance of the notification. Upon the request of a party, the OTS may order a later hearing date.

(b) Hearing procedures. Hearing procedures are set out at 12 CFR part 509, subpart D of this chapter.