

## Comptroller of the Currency, Treasury

## § 11.1

(iv) Real estate management services provided to other financial institutions;

(v) Real estate consulting services, including acting as a finder in locating, analyzing, and making recommendations regarding the purchase of property, and making recommendations concerning the sale of property;

(vi) Advisory activities concerning bridge loans;

(vii) Advisory activities for homeowners' associations;

(viii) Advisory activities concerning tax planning and structuring; and

(ix) Investment advisory activities authorized by the OCC under 12 U.S.C. 24(Seventh) as incidental to the business of banking.

[63 FR 6473, Feb. 9, 1998]

### PART 10—MUNICIPAL SECURITIES DEALERS

Sec.

10.1 Scope.

10.2 Filing requirements.

AUTHORITY: 12 U.S.C. 93a, 481, 1462a, 1463, 1464(c), 1818, and 5412(b)(2)(B); 15 U.S.C. 78o-4(c)(5) and 78q-78w.

SOURCE: 63 FR 29094, May 28, 1998, unless otherwise noted.

#### § 10.1 Scope.

This part applies to:

(a) Any national bank or Federal savings association and separately identifiable department or division of a national bank or Federal savings association (collectively, a national bank or Federal savings association) that acts as a municipal securities dealer, as that term is defined in section 3(a)(30) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)(30)); and

(b) Any person who is associated or will be associated with a national bank or Federal savings association in the capacity of a municipal securities principal or a municipal securities representative, as those terms are defined in Rule G-3 of the Municipal Securities Rulemaking Board (MSRB). MSRB rules may be obtained at [www.msrb.org](http://www.msrb.org).

[63 FR 29094, May 28, 1998, as amended at 73 FR 22242, Apr. 24, 2008; 82 FR 8105, Jan. 23, 2017]

#### § 10.2 Filing requirements.

(a) A national bank or Federal savings association shall use Form MSD-4 (Uniform Application for Municipal Securities Principal or Municipal Securities Representative Associated with a Bank Municipal Securities Dealer) for obtaining the information required by MSRB Rule G-7(b) from a person identified in § 10.1(b). A national bank or Federal savings association receiving a completed MSD-4 form from a person identified in § 10.1(b) must submit this form to the OCC before permitting the person to be associated with it as a municipal securities principal or a municipal securities representative.

(b) A national bank or Federal savings association shall submit Form MSD-5 (Uniform Termination Notice for Municipal Securities Principal or Municipal Securities Representative Associated with a Bank Municipal Securities Dealer) to the OCC within 30 days of terminating a person's association with the national bank or Federal savings association as a municipal securities principal or municipal securities representative.

(c) Forms MSD-4 and MSD-5, with instructions, may be obtained at <http://www.banknet.gov/>.

[63 FR 29094, May 28, 1998, as amended at 63 FR 71343, Dec. 24, 1998; 79 FR 15641, Mar. 21, 2014; 82 FR 8105, Jan. 23, 2017]

### PART 11—SECURITIES EXCHANGE ACT DISCLOSURE RULES

Sec.

11.1 Authority.

11.2 Reporting requirements for registered national banks and Federal savings associations.

11.3 Filing requirements and inspection of documents.

11.4 Filing fees.

AUTHORITY: 12 U.S.C. 93a, 1462a, 1463, 1464 and 5412(b)(2)(B); 15 U.S.C. 78j-1(m), 78m, 78n, 78p, 78w, 78l, 7241, 7242, 7243, 7244, 7261, 7262, 7264, and 7265.

SOURCE: 57 FR 46084, Oct. 7, 1992; 57 FR 54499, Nov. 19, 1992, unless otherwise noted.

#### § 11.1 Authority.

The Office of the Comptroller of the Currency (OCC) is vested with the powers, functions, and duties otherwise vested in the Securities and Exchange

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Commission (SEC) to administer and enforce the provisions of sections 10A(m), 12, 13, 14(a), 14(c), 14(d), 14(f), and 16 of the Securities Exchange Act of 1934, as amended (Exchange Act) (15 U.S.C. 78j–1(m), 78l, 78m, 78n(a), 78n(c), 78n(d), 78n(f), and 78p), and sections 302, 303, 304, 306, 401(b), 404, 406, and 407 of the Sarbanes-Oxley Act of 2002 (Sarbanes-Oxley Act), as amended (15 U.S.C. 7241, 7242, 7243, 7244, 7261, 7262, 7264, and 7265), for national banks and Federal savings associations with one or more classes of securities subject to the registration provisions of sections 12(b) and (g) of the Exchange Act (registered national banks or registered Federal savings associations). Further, the OCC has general rulemaking authority under 12 U.S.C. 93a, 1462a, 1463, and 1464, to promulgate rules and regulations concerning the activities of national banks and Federal savings associations.

[82 FR 8105, Jan. 23, 2017]

### § 11.2 Reporting requirements for registered national banks and Federal savings associations.

(a) *Filing, disclosure and other requirements*—(1) *General*. Except as otherwise provided in this section, a national bank or Federal savings association whose securities are subject to registration pursuant to section 12(b) or section 12(g) of the Exchange Act (15 U.S.C. 78l(b) and (g)) shall comply with the rules, regulations, and forms adopted by the SEC pursuant to:

(i) Sections 10A(m), 12, 13, 14(a), 14(c), 14(d), 14(f), and 16 of the Exchange Act (15 U.S.C. 78j–1(m), 78l, 78m, 78n(a), (c), (d) and (f), and 78p); and

(ii) Sections 302, 303, 304, 306, 401(b), 404, 406, and 407 of the Sarbanes-Oxley Act (codified at 15 U.S.C. 7241, 7242, 7243, 7244, 7261, 7262, 7264, and 7265).

(2) [Reserved]

(b) *References to the Securities Exchange Commission, SEC, or Commission*. Any references to the “Securities and Exchange Commission,” the “SEC,” or the “Commission” in the rules, regulations and forms described in paragraph (a)(1) of this section with respect to securities issued by registered national banks or registered Federal savings associations shall be deemed to refer to

the OCC unless the context otherwise requires.

(c) *References to registration requirements*. For national banks and Federal savings associations, any references to registration requirements under the Securities Act of 1933 and its accompanying rules in the rules, regulations, and forms described in paragraph (a)(1) of this section mean the registration requirements in 12 CFR part 16.

(d) *Emerging growth company eligibility*—(1) *General*. A national bank or Federal savings association that meets the criteria to qualify as an emerging growth company under section 3(a)(80) of the Exchange Act (15 U.S.C. 78c(a)(80)) shall be eligible for treatment as an emerging growth company for purposes of any rule, regulation or form described in paragraph (a)(1) of this section, except as provided in paragraph (d)(3) of this section.

(2) *Opt-in right*. With respect to an exemption provided to a national bank or Federal savings association that is an emerging growth company under this part, the bank or savings association may choose to forgo such exemption and instead comply with the requirements that apply to a bank or savings association that is not an emerging growth company.

(3) *Exclusions*. A national bank or Federal savings association that otherwise meets the definition of emerging growth company in section 3(a)(80) of the Exchange Act (15 U.S.C. 78c(a)(80)) shall not be considered an emerging growth company for purposes of this part if:

(i) The first sale of its common equity securities pursuant to an effective registration statement or offering circular occurred on or before December 8, 2011; or

(ii) It has reached the last day of its fiscal year following the fifth anniversary of the date of the first sale of its common equity securities pursuant to an effective registration statement or offering circular.

[82 FR 8105, Jan. 23, 2017]

### § 11.3 Filing requirements and inspection of documents.

(a) *Filing requirements*—(1)(i) *In general*. Except as otherwise provided in this section, all papers required to be

filed with the OCC pursuant to the Exchange Act or regulations thereunder shall be submitted to the OCC's Law Department of the OCC electronically at <http://www.banknet.gov/>. Documents may be signed electronically using the signature provision in SEC Rule 12b-11 (17 CFR 240.12b-11).

(ii) *Electronic filing exception.* If a national bank or Federal savings association experiences unanticipated technical difficulties preventing the timely preparation and submission of an electronic filing, other than the filings described in paragraph (a)(3)(ii) of this section, the bank may, upon notice to the OCC's Law Department, file the subject filing in paper format no later than one business day after the date on which the filing was to be made. Paper filings should be submitted to the OCC's Law Department, Office of the Comptroller of the Currency at the address provided at [www.occ.gov](http://www.occ.gov).

(2) *Statements filed pursuant to section 16(a) of the 1934 Act.* Statements required under section 16(a) of the 1934 Act shall be filed electronically, as directed by the OCC.

(3) *Date of filing—(i) General.* The date of filing is the date the OCC receives the filing, provided the person, bank, or savings association submitting the filing has complied with all applicable requirements. An electronic filing that is submitted on a business day by direct transmission commencing on or before 5:30 p.m. Eastern Standard or Daylight Savings Time, whichever is currently in effect, would be deemed received by the OCC on the same business day. An electronic filing that is submitted by direct transmission commencing after 5:30 p.m. Eastern Standard or Daylight Savings Time, whichever is currently in effect, or on a Saturday, Sunday, or Federal holiday, would be deemed received by the OCC on the next business day.

(ii) *Beneficial ownership filings.* An electronic filing of a statement required under section 16(a) of the 1934 Act that is submitted by direct transmission on or before 10 p.m. Eastern Standard Time or Eastern Daylight Savings Time, whichever is currently in effect, shall be deemed filed on the same business day.

(iii) *Adjustment of filing date.* If an electronic filer in good faith attempts to file a document pursuant to this part in a timely manner but the filing is delayed due to technical difficulties beyond the electronic filer's control, the electronic filer may request that the OCC adjust the filing date of such document. The OCC may grant the request if it appears that such adjustment is appropriate and consistent with the public interest and the protection of investors.

(b) Copies of registration statements, definitive proxy solicitation materials, reports, and annual reports to shareholders required by this part (exclusive of exhibits) are available from the Disclosure Officer, Communications Division, Office of the Comptroller of the Currency, at the address listed on [www.occ.gov](http://www.occ.gov).

[60 FR 57332, Nov. 15, 1995, as amended at 68 FR 54984, Sept. 22, 2003; 70 FR 46404, Aug. 10, 2005; 79 FR 15641, Mar. 21, 2014; 82 FR 8106, Jan. 23, 2017; 85 FR 42640, July 14, 2020]

#### § 11.4 Filing fees.

(a) The OCC may require filing fees to accompany certain filings made under this part before it will accept the filing. The OCC provides an applicable fee schedule for such filings in the "Notice of Comptroller of the Currency Fees" described in 12 CFR 8.8.

(b) Fees must be paid by check payable to the Comptroller of the Currency or by other means acceptable to the OCC.

[57 FR 46084, Oct. 7, 1992; 57 FR 54499, Nov. 19, 1992, as amended at 60 FR 57332, Nov. 15, 1995; 82 FR 8106, Jan. 23, 2017]

## PART 12—RECORDKEEPING AND CONFIRMATION REQUIREMENTS FOR SECURITIES TRANSACTIONS

Sec.

- 12.1 Authority, purpose, and scope.
- 12.2 Definitions.
- 12.3 Recordkeeping.
- 12.4 Content and time of notification.
- 12.5 Notification by agreement; alternative forms and times of notification.
- 12.6 Fees.
- 12.7 Securities trading policies and procedures.
- 12.8 Waivers.
- 12.9 Settlement of securities transactions.