

Comptroller of the Currency, Treasury

§ 157.1

(3) The transaction was in direct obligations of the government of the United States;

(4) The transaction was in bankers' acceptances, bank certificates of deposit, commercial paper or high quality short term debt instruments, including repurchase agreements; or

(5) The officer or employee had an aggregate amount of purchases and sales of \$10,000 or less during the calendar quarter.

(c) *Alternate report.* When you act as an investment adviser to an investment company registered under the Investment Company Act of 1940, an officer or employee that is an "access person" may fulfill his or her reporting requirements under this section by filing with you the "access person" personal securities trading report required by SEC Rule 17j-1(d), 17 CFR 270.17j-1(d).

(b) *Other.* To optimize the use of resources, a Federal savings association may market and sell, or participate with others to market and sell, electronic capacities and by-products to third-parties, if the savings association acquired or developed these capacities and by-products in good faith as part of providing financial services.

§ 155.210 Requirements for using electronic means and facilities.

To use electronic means and facilities under this subpart, a Federal savings association's management must:

(a) Identify, assess, and mitigate potential risks and establish prudent internal controls; and

(b) Implement security measures designed to ensure secure operations. Such measures must be adequate to:

(1) Prevent unauthorized access to the savings association's records and its customers' records;

(2) Prevent financial fraud through the use of electronic means or facilities; and

(3) Comply with applicable security devices requirements of part 168 of this chapter.

PARTS 152–154 [RESERVED]

PART 155—ELECTRONIC OPERATIONS OF FEDERAL SAVINGS ASSOCIATIONS

Sec.

155.100 Scope.

155.200 Use of electronic means and facilities.

155.210 Requirements for using electronic means and facilities.

AUTHORITY: 12 U.S.C. 1462a, 1463, 1464, 5412(b)(2)(B).

SOURCE: 82 FR 8110, Jan. 23, 2017, unless otherwise noted.

§ 155.100 Scope.

This part describes how a Federal savings association may provide products and services through electronic means and facilities.

§ 155.200 Use of electronic means and facilities.

(a) *General.* A Federal savings association may use, or participate with others to use, electronic means or facilities to perform any function, or provide any product or service, as part of an authorized activity. Electronic means or facilities include, but are not limited to, automated teller machines, automated loan machines, personal computers, the internet, telephones, and other similar electronic devices.

PART 156 [RESERVED]

PART 157—DEPOSITS

Sec.

157.1 What does this part do?

157.10 What authorities govern the issuance of deposit accounts by a Federal savings association?

157.11 To what extent does Federal law preempt state laws?

157.12–157.13 [Reserved]

157.14 What interest rate may I pay on accounts?

157.15 Who owns a deposit account?

157.20 What records should I maintain on deposit activities?

AUTHORITY: 12 U.S.C. 1462a, 1463, 1464, 5412(b)(2)(B).

SOURCE: 76 FR 49025, Aug. 9, 2011, unless otherwise noted.

§ 157.1 What does this part do?

This part applies to the deposit activities of Federal savings associations.