

### § 312.7

.01 percent (0.0001), unless the conversion transaction is occurring in connection with the acquisition of a Bank Insurance Fund member in default or in danger of default, where it shall be the product derived by multiplying the dollar amount of the entrance fee deposit base transferred from the Bank Insurance Fund member to the Savings Association Insurance Fund member by 0.01 percent (0.0001).

[55 FR 10413, Mar. 21, 1990]

#### **§ 312.7 Exit fees assessed in connection with conversion transactions from the Bank Insurance Fund to the Savings Association Insurance Fund.**

(a) Each insured depository institution participating in a conversion transaction as a result of which insured deposits are transferred from a Bank Insurance Fund member to a Savings Association Insurance Fund member shall pay an exit fee to the Bank Insurance Fund.

(b) The exit fee shall be the product derived by multiplying the dollar amount of total deposits transferred from the Bank Insurance Fund member to the Savings Association Insurance Fund member by .01 percent (0.0001).

(c) Notwithstanding paragraph (b) of this section, the exit fee to be assessed against an insured depository institution participating in a conversion transaction occurring in connection with the acquisition of a Bank Insurance Fund member in default or in danger of default shall be the product derived by multiplying the dollar amount of the retained deposit base transferred from the Bank Insurance Fund member to the Savings Association Insurance Fund member by 0.01 percent (0.0001).

[55 FR 10413, Mar. 21, 1990]

#### **§ 312.8 Entrance and exit fees assessed in connection with insured deposit transfers from the Savings Association Insurance Fund to the Bank Insurance Fund.**

(a) Insured deposit transfers resulting in a transfer of insured deposits from a Savings Association Insurance Fund member to a Bank Insurance Fund member, shall be subject to an entrance fee and an exit fee.

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(b) The entrance fee shall be the product derived by multiplying the dollar amount of the retained deposit base of the Savings Association Insurance Fund member in default or in danger of default by the Bank Insurance Fund ratio.

(c) The exit fee shall be the product derived by multiplying the dollar amount of the retained deposit base of the Savings Association Insurance Fund member in default or in danger of default by 0.90 percent (0.0090).

(d) Notwithstanding paragraphs (a), (b), and (c) of this section, the sum total of the entrance fee and the exit fee required by this section shall in no event exceed the amount of the premium.

(e) The entrance and exit fees required by this section shall be paid by the acquiring institution from the premium as follows. First, the premium shall be allocated in payment of the exit fee to one-third of the premium received. Second, the remaining premium shall be allocated to the entrance fee. Third, if any premium remains, it shall be applied to the remaining balance (if any) owing on the exit fee. Fourth, any amount remaining after application pursuant to steps one through three shall be allocated to the Resolution Trust Corporation.

(f) The entrance fee required by this section shall be paid to the Bank Insurance Fund. The exit fee required by this section shall be paid to the Savings Association Insurance Fund or, if the Secretary of the Treasury determines that the Financing Corporation has exhausted all other sources of funding for interest payments on the obligations of the Financing Corporation and orders that such exit fee be paid to the Financing Corporation.

(g) Exit fees paid to the Savings Association Insurance Fund pursuant to paragraph (f) of this section shall be held in a reserve account until such time as the Federal Deposit Insurance Corporation and the Secretary of the Treasury determine that it is not necessary to reserve such funds for the payment of interest on the obligations of the Financing Corporation.

(h) Insured deposit transfers occurring before March 21, 1990 shall not be

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subject to the assessment of entrance or exit fees.

(i) Before January 1, 1997, amendments to this section concerning exit fees assessed in connection with insured deposit transfers from the Savings Association Insurance Fund to the Bank Insurance Fund shall be determined jointly by the Federal Deposit Insurance Corporation and the Secretary of the Treasury.

[55 FR 10414, Mar. 21, 1990]

### **§ 312.9 Entrance and exit fees assessed in connection with insured deposit transfers from the Bank Insurance Fund to the Savings Association Insurance Fund.**

(a) Insured deposit transfers resulting in a transfer of insured deposits from a Bank Insurance Fund member to a Savings Association Insurance Fund member, shall be subject to an entrance fee and in exit fee.

(b) The entrance fee shall be the product derived by multiplying the dollar amount of the retained deposit base of the Bank Insurance Fund member in default or in danger of default by the Savings Association Insurance Fund ratio or by .01 percent (0.0001), whichever is greater.

(c) The exit fee shall be the product derived by multiplying the dollar amount of the retained deposit base of the Bank Insurance Fund member by 0.01 percent (0.0001).

(d) Notwithstanding paragraphs (a), (b), and (c) of this section, the sum total of the entrance fee and the exit fee required by this section shall in no event exceed the amount of the premium.

(e) The entrance and exit fees required by this section shall be paid by the acquiring institution from the premium as follows. First, the premium shall be allocated in payment of the exit fee to one-third of the premium received. Second, the remaining premium will be allocated to the entrance fee. Third, if any premium remains, it shall be applied to the remaining balance (if any) owing on the exit fee. Fourth, any amount remaining after application pursuant to steps one through three shall be allocated to the Federal Deposit Insurance Corporation.

(f) The entrance fee required by this section shall be paid to the Savings Association Insurance Fund. The exit fee required by this section shall be paid to the Bank Insurance Fund.

(g) Insured deposit transfers occurring before March 21, 1990 shall not be subject to the assessment of entrance or exit fees.

[55 FR 10414, Mar. 21, 1990]

### **§ 312.10 Payment of entrance and exit fees.**

(a) A resulting or acquiring depository institution shall be liable for the payment of the entrance and exit fees required by this part.

(b) Notwithstanding paragraph (a) of this section, an acquiring depository institution participating in an insured deposit transfer pursuant to § 312.8 or § 312.9 of this part shall pay the entrance and exit fees from the premium, and in any event, shall not be liable for the payment of that portion of the entrance and exit fees that exceeds the premium paid by such acquiring depository institution.

(c) The "conversion transaction payment date" shall be either March 31st or September 30th, whichever occurs first following the expiration of 30 days from the date the deposits are transferred.

(d) A resulting or acquiring depository institution shall pay the entrance and exit fees required by this part on the conversion transaction payment date.

(e) Notwithstanding paragraph (d) of this section, where the sum of the entrance and exit fees required to be paid by an insured depository institution pursuant to §§ 312.4, 312.5, 312.6, or 312.7 of this part exceeds \$5,000, a resulting or acquiring depository institution may, at its option, and upon notification to the Federal Deposit Insurance Corporation, pay the entrance and exit fees in equal annual installments, interest-free, over a period of not more than five years. The first such installment shall be paid on the date described in paragraph (c) of this section.

(f) Entrance and exit fees required to be paid by an insured depository institution as the result of an insured deposit transfer pursuant to §§ 312.8 or 312.9 of this part shall be paid on the